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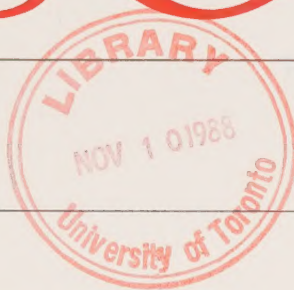
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OSC BULLETIN

November 4, 1988
Volume 11, Issue 44
Pages 4433-4532



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The Ontario Securities Commission

OSC Bulletin

November 4, 1988

Volume 11, Issue 44

(1988), 11 OSCB

The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

NOVEMBER 4, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

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Alfred T. Holland, CA	-- ATH
Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wigle, FCA	-- SLW

SCHEDULED OSC HEARINGS

Nov 16/88
10:00 a.m.

Nadir Shabahaz Zulqernain

s.26

Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Nov 30/88
10:00 a.m.

United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund

s.123 (continuing from January 20, 1988)
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Jan 9/89
9:30 a.m.

Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.

s.124

Ms. S. Blake in attendance for staff.

Panel: (to be announced)

Jan 23/89
10:00 a.m.

Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.

s.123 (continuing from October 25, 1988)
Ms. P. Chapple in attendance for staff.

Panel: CS/JWB/PLW/FC

Adjourned
sine die to be
brought back
on 2 days
notice

Chesnutt, P. Anthony

s.124

Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited

s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned to
be brought
back on 5
days notice

Selijdin Neim Sali
s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.

Panel: JWB/TER

Adjourned
sine die to be
brought back
on 5 days
notice, not
later than the
15th day
following the
giving of such
notice

Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited

s.123(3)
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Adjourned
sine die to be
brought back
on reasonable
notice

Comaplex Resources International Limited
s.123/s.124/cl.100c(2)(c)
Messrs. J. Groia and F. Allen in attendance
for staff.

Panel: (to be announced)

Adjourned
sine die

Black Cliff Mines Limited and Canhorn Mining Corporation

s.8(2)
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Adjourned
sine die

S. B. McLaughlin
s.124
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Adjourned
sine die

Richard Best, Graham Campbell (Re: Friesen, et al)
s.26 & s.124
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

OTHER COURT PROCEEDINGS

PROSECUTIONS

Adjourned to
Nov 15/88
10:00 a.m.

R. v. Talon Anchor Industries Inc., Victor L. Phillips

Set Trial
ss. 118(1)(c) & 118(3)

Old City Hall (Rm. #104)
Ms. L. Fuerst in attendance for OSC.

Nov 15/88
10:00 a.m.

R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson

To be spoken to
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)
Ms. S. Blake in attendance for OSC.

Adjourned to
Dec 19/88
9:00 a.m.

R. v. International Containers Inc., Joseph Norman Kolton

Set Trial
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116
Mr. J. Twohig in attendance for OSC.

Date to be
determined

R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Date to be
determined

R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Mar. 3/89
10:00 a.m.

R. v. Ronald Arthur Gilson

Appeal - Argument
ss. 52, 102, 118(1)(c)

145 Queen Street West
Ct rm #41
Ms. S. Blake in attendance for OSC.

Reference: Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.1.2 PRINCIPLES OF REGULATION - RE:
DISTRIBUTION OF MUTUAL FUNDS BY
FINANCIAL INSTITUTIONS, Notice

November 4, 1988

N O T I C E

Canadian Securities Administrators

Distribution of Mutual Funds

Principles of Regulation

Preamble

Prior to 1988 financial institutions ("FIs") were able to distribute certain mutual fund securities through their branch networks on a largely unregulated basis. In some cases the FIs were exempt from both registration and prospectus requirements while in other cases prospectus requirements were applied and registration requirements were minimal. Regulatory changes initiated in 1987 had the effect of subjecting the branch distribution of mutual fund securities by FIs to the full scope of securities regulation. When these changes were first implemented in 1988 it was apparent that the provincial and territorial securities regulators were implementing rules which were not consistent on a national basis. It was also apparent that this lack of regulatory consistency would, if continued, have a negative impact on the efficient delivery of financial products and services to the public.

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In May of 1988 the Canadian Securities Administrators ("CSA") formed a subcommittee ("Subcommittee") to review the approaches being followed in the provinces and territories regarding the regulation of mutual fund distribution by FIs. The Subcommittee has met on three occasions and its members have discussed this issue with representatives of the Canadian Bankers' Association ("CBA"), The Trust Companies Association of Canada ("TCA"), the Investment Funds Institute of Canada ("IFIC"), self regulatory organizations and officials of FIs.

The Subcommittee's objective has been to develop a basic regulatory approach which will be consistently applied in all provinces and territories. This objective has, for the most part, been realized. This notice sets out those areas where, unless otherwise noted, the provincial and territorial securities commissions ("Commissions") were able to arrive at a consensus. Any registration requirements not expressly dealt with in this notice have been left to be dealt with as prescribed by existing provincial or territorial regulation.

The Subcommittee considered whether these Principles of Regulation should be implemented as a National Policy Statement. In order to ensure timely implementation of the

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rules contained in this notice it was decided that each provincial or territorial securities commission would adopt the Principles of Regulation in its own fashion (eg. through the exercise of regulatory discretion). The CSA also decided that the Subcommittee should continue its work with a view to developing the Principles of Regulation into a National Policy statement as soon as possible.

In the course of the Subcommittee's deliberations it became apparent that the new rules allowing FIs to participate more actively in the securities industry raise a number of regulatory concerns and issues for which no clear answers or guidelines exist. Accordingly, in areas of uncertainty the Commissions have adopted a cautious approach with a view to revisiting these issues as experience dictates. While any particular issue could be reviewed in a shorter time frame, the Commissions are of the view that the approaches set out in the National Policy statement which is developed from the Principles of Regulation should be reviewed in no later than three years time to assess whether they adequately serve legitimate regulatory and business concerns.

The procedures described below apply only to the distribution of mutual fund securities through the premises of the branch network of a FI where such activity is

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otherwise permitted by the legislation to which the FI is subject. The Dealer (as defined in paragraph 1) may sell mutual fund securities from locations other than the branches of the FI provided that all conditions of registration applicable to the proposed activity have been satisfied. For the purposes of this notice a FI means any financial institution carrying on business through a branch office network including banks, trust companies, loan companies, insurance companies, treasury branches, credit unions and caisse populaires. In Quebec, the Confederation des caisses populaires et d'economie Desjardins du Quebec will be considered to be a financial institution and each individual caisse populaire will be considered to be a branch of the Confederation.

The province of Manitoba participated in some of the Subcommittee's discussions but has refrained from adopting the Principles of Regulation at this time. The present interim position in Manitoba is that the distribution of FI sponsored mutual funds through the FI's branch system is either a statutorily exempt activity or is subject to a regulatory scheme which may or may not require the licensing of individual salespersons, depending on the institution and the circumstances of each case. Interested parties should contact the Manitoba Commission directly to ascertain what requirements might apply.

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Regulation

1. Control of registrant. A FI may distribute mutual fund securities in its branches only through a corporation ("Dealer") which it controls directly or indirectly or with which it is affiliated. The Dealer must be registered as a dealer in each province or territory where the mutual fund securities are distributed and must satisfy normal registration requirements except where modified by this notice.
2. Registration of employees. Individuals involved in the sale of mutual fund securities must be registered as salespersons and must satisfy normal registration requirements except where modified by this notice.
3. Dual employment. Employees of a FI who are engaged in financial services activities may also become registered as salespersons of the Dealer for the purpose of selling mutual fund securities provided that such dual employment is permitted by the legislation to which the FI is subject.
4. Conflicts of Interest. The Subcommittee gave close attention to the question of the conflicts of interest that can arise as a result of dual employment and the sale of mutual fund securities in a branch of a FI. For example, a FI employee who receives compensation based directly on the sale of mutual fund securities but not on the sale of

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other products may be inclined to sell mutual fund securities even if that is not the best alternative for a particular client. This situation would be exacerbated if the FI employee was also able to make a loan to the client to finance the purchase of the securities. Even when the dually employed person is paid on a salary only basis a conflict of interest concern may arise if the dually employed person can both sell mutual fund securities to a client and lend that client the funds to pay for that purchase. In these situations the potential exists for excessive lending to encourage mutual fund sales.

These concerns could have been dealt with by restricting the ability of the Dealer to compensate its salespersons by any manner based directly on sales. Similarly, other concerns could have been dealt with by restricting the ability of the dually employed person to make loans to mutual fund clients in respect of their purchases. The Commissions concluded that such an approach, if applied in all circumstances, would be overly restrictive in view of the business and lending controls followed by most FIs.

To address these concerns the Dealer must adopt and implement supervisory rules to prevent conflicts of interest arising due to the dual employment of a registered

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salesperson. These procedures must address potential conflicts and must be filed with and approved by the relevant provincial securities administrators unless such procedures provide that, inter alia:

- (a) dually-employed salespersons are paid on a salary only basis (any form of compensation linked directly to the activity of selling mutual funds, including bonus payments, would require conflict procedures to be filed with and approved by the relevant Commissions); and either
- (b) any loan made by a dually-employed salesperson for the purpose of financing the purchase of mutual fund securities sold by that salesperson is approved by a senior lending officer of the FI; or
- (c) the dually-employed salesperson is not permitted to make loans to finance the purchase of mutual fund securities sold by that salesperson.

5. In-house funds. The registration requirements contained in this notice are based on the presumption that the Dealer will only be distributing through branches of the FI mutual fund securities which are issued by a mutual fund which is sponsored by the FI or a corporation controlled by or affiliated with the FI. Mutual funds which are sponsored by a third party and managed by the FI

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would not satisfy this requirement. If a FI wants to sell through its branches mutual fund securities sponsored by a third party it should discuss its proposal with the securities regulator in the relevant jurisdiction to determine what amendments, if any, to the regulation of the sale of such securities are necessary.

6. Proficiency. Officers, directors and salespersons of the Dealer shall satisfy normal proficiency requirements. Some Commissions have approved courses offered by the Institute of Canadian Bankers ("ICB") and the Trust Companies Institute ("TCI") to employees of their respective members as equivalent to the IFIC mutual fund course. The relevant securities commission should be contacted to determine whether the ICB and TCI courses have been approved in that province or territory. The Commissions will also consider applications from other national industry groups, or similar organizations, to treat training courses developed by them as equivalent to the IFIC mutual fund course.

7. Premises and Disclosure. The Dealer shall carry on business in such a way as to make it clear to its clients that there is a distinction between the mutual fund business of the Dealer and the activities of the FI. This may be achieved through a combination of physical

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separation and signage (separate premises within the branch are not required) and shall include adequate disclosure to customers of the FI.

This disclosure shall advise clients that the Dealer is a separate corporate entity from the FI and that an investment in mutual fund securities is not insured by the Canada Deposit Insurance Corporation, the Regie d'assurance depots du Quebec or by any other government deposit insurer, as may be appropriate in the circumstances, is not guaranteed in whole or in part by the FI and is subject to fluctuations in market value. The specific wording of this disclosure will not be mandated by the Commissions, however, it should be prepared by each Dealer in a form which will be the same in all jurisdictions. This disclosure shall be printed in bold face type and shall appear on the following documents within the specified time frames:

- (a) prospectus: this disclosure should currently be contained in the body of the prospectus; on renewal of the prospectus this disclosure shall appear on the face page of that document;
- (b) subscription or order forms: if these forms are used (eg. order forms may not be required to process transactions initiated by telephone) the disclosure

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shall appear on them as soon as possible and no later than December 31, 1988; if the Dealer has existing stocks of these forms which do not contain this disclosure they may be used for no more than one year from the date of this notice provided that such existing stocks of forms are replaced as soon as possible with forms which contain the disclosure and, in the interim, the required disclosure is provided in writing to the purchaser at the time the order is made (this may be accomplished in a number of ways eg. handing out a separate document, stamping existing documents with the disclosure or using add-on stickers containing the disclosure);

- (c) confirmation slips: the disclosure shall appear on these forms as soon as possible and no later than December 31, 1988; if the Dealer has existing stocks of these forms which do not contain this disclosure they may be used for no more than one year from the date of this notice provided that such existing stocks of forms are replaced as soon as possible with forms which contain the disclosure and, in the interim, the required disclosure is provided in writing to the purchaser at the time of delivery of the confirmation slip (this may be

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accomplished in a number of ways eg. handing out a separate document, stamping existing documents with the disclosure or using add-on stickers containing the disclosure);

(d) statements of account: the disclosure is not required on these forms;

(e) promotional material: the disclosure shall appear on all promotional material appearing or handed out in any branch of the FI (eg. newspaper advertisements are not required to contain this disclosure); if a Dealer has existing promotional material which does not contain this disclosure it may be used for no more than one year from the date of this notice provided that all of the Dealer's existing supplies of promotional material are replaced as soon as possible with material which contains the disclosure.

If the FI which is related to the Dealer lends money to a client for the purpose of purchasing mutual fund securities sold by the Dealer, the Dealer shall disclose or arrange to have disclosed to the client that the full amount of the loan must be repaid even if there is a decline in the market value of the mutual fund securities purchased with the loan proceeds. The Nova Scotia

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Commission may require more specifics with respect to this disclosure. Inquiries on this point should be made directly to the Nova Scotia Commission.

8. Administration Officer. The Dealer shall appoint an administration officer in each of its branches where mutual fund securities are being distributed to ensure that the conflicts of interest policy described in paragraph 4 is adhered to, the disclosure required in paragraph 7 is being provided, only registered salespersons of the Dealer are involved in the sale of mutual fund securities and the restrictions on certain activities as set out in paragraph 11 are adhered to. The administration officer may be an employee of the FI who is not registered to sell mutual fund securities. Unless a Commission requests the names of the administration officers it will not be necessary to provide the Commissions with the names of such officers.

9. Branch manager requirements. Some jurisdictions impose specific requirements on a manager of a branch of a securities or mutual fund dealer and look to that person to supervise business practices and monitor compliance with securities regulatory requirements. Such branch manager requirements are additional to the requirement that every Dealer devote adequate resources and employ appropriate systems to ensure that securities regulatory requirements

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are being complied with (this requirement is described in paragraph 12). The Commissions have concluded that it is not necessary to impose specific branch manager requirements on Dealers provided that:

- (a) in accordance with paragraph 8, each Dealer appoints an administration officer in each branch of the FI which distributes mutual fund securities;
- (b) FIs adequately supervise business practices in their branches through normal operating procedures;
- (c) the mutual fund securities sold by each Dealer are limited to funds sponsored by the FI or one of its affiliates;
- (d) a sufficient number of qualified, registered persons are employed to monitor regulatory compliance from one or more centralized locations (this requirement is described in paragraph 12); and
- (e) monitoring compliance with securities regulation at the FI branch level becomes a component of each FI's internal inspection process.

10. Non-registered employees. There is a statutory requirement in each province and territory that only registered salespersons of a Dealer are allowed to be involved in the sale of mutual fund securities. This requirement would preclude non-registered employees of a FI from assisting in the sale of mutual fund securities.

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There are, however, some activities involved in the marketing of mutual fund securities in branches of a FI that do not raise any regulatory concerns (to the extent that any of these activities constitute trading in securities each Commission will consider issuing a blanket ruling to permit them to be carried out without the need to obtain registration). Based on this analysis the Commissions have concluded that:

- (a) in any branch of a FI where there is no registered salesperson of the Dealer prospectuses and order forms may not be distributed; these documents are essential to the sale of any security and handing them out clearly constitutes a selling activity;
- (b) in any branch of a FI where there are one or more registered salespersons of the Dealer prospectuses and order forms may be distributed; these documents may be made available to clients from a self-serve supply located in the area where the registered salesperson sells mutual fund securities;
- (c) a non-registered employee of a FI may not distribute or assist a client with the completion of an order form for mutual fund securities;
- (d) a client who requires assistance in completing an order form shall be directed to a registered

- 15 -

salesperson or requested to contact a registered salesperson through the Dealer's toll-free telephone line;

- (e) a redemption request or completed order form may be given to any employee of any branch of a FI for the purpose of processing the redemption or forwarding the order form to a registered salesperson for processing;
- (f) any branch of a FI will be permitted to advertise the availability of the mutual fund securities through the use of posters, brochures and other informational materials and may refer clients to a toll-free telephone line or the nearest branch which employs a registered salesperson; the content of any such posters, brochures or other informational material should only briefly describe the products and services offered by the Dealer; lengthy explanations of the products would not be appropriate;
- (g) any branch of a FI will be permitted to hand out account opening application forms (if the account opening application form also contains an order form paragraphs 10(a) and (b) will apply) provided that, in branches of a FI where there are one or more

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registered persons of the Dealer, assistance to a client in completing the form is only given by a registered person of the Dealer and, in branches of a FI where there is no registered person of the Dealer, such assistance is only given by the manager, assistant manager or credit officer in the branch who possesses a high degree of knowledge about the client's financial affairs; and before the Dealer conducts any trades on behalf of a client the completed form is approved by a registered person with the Dealer who is responsible for approving the opening of new accounts and ensuring that the know your client and suitability obligations under applicable securities legislation have been satisfied.

11. Toll-free lines. In British Columbia, Alberta and Ontario calls made on the toll-free line during normal business hours must be handled by an individual properly registered and resident in the province from which the call originates while calls made after normal business hours may be handled by an individual who is properly registered but not resident in the province from which the call originates.

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In Saskatchewan and Quebec all calls made on the toll-free line must be handled by an individual properly registered and resident in the province from which the call originates.

In New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and the Yukon and Northwest Territories calls made on the toll-free line may be handled by an individual properly registered but not resident in the province or territory from which the call originates provided that the Dealer also employs registered salespersons who are resident in the province.

12. Central Office and Compliance Officer. The securities legislation in each province and territory requires every registered dealer to establish written procedures for dealing with its clients and conducting its business in accordance with prudent business practice and all regulatory requirements. It is also necessary to designate a senior official of the registrant who is registered with the local securities commission and is responsible for ensuring compliance with those procedures and all other securities regulatory requirements. These are often referred to as the "central office" and "compliance officer" requirements. It is not necessary for a Dealer to obtain separate premises from which these

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responsibilities will be discharged. Any office or branch of the Dealer may be designated as its central location in a province. Similarly the compliance "officer" need not be an officer of the FI. It will be sufficient for the compliance officer to be a senior manager of the Dealer and the FI so that the relevant securities commission can be satisfied that the compliance function is being handled by an individual who is senior enough in the organization to ensure that compliance with the rules is adhered to. The proficiency or experience requirements for a compliance officer will be those currently established in each province or territory. As noted in paragraph 9, it is the responsibility of each Dealer to ensure that all regulatory requirements are being complied with. Among other things this requires each Dealer to employ an adequate number of registered, qualified compliance personnel to properly handle the Dealer's volume of business. These compliance employees will be in addition to the Dealer's designated compliance officer. The Alberta Commission has concluded that, as a minimum, the obligation to devote adequate resources to the compliance function will require each Dealer to have in the province at least one registrant who has successfully completed the Partners', Directors' and Senior Officers' Qualifying Examination and at least one

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other registrant who has successfully completed the Branch Managers' Examination. The Alberta Commission will consider variations from this requirement in exceptional circumstances. Any questions on this matter should be directed to the Alberta Commission.

13. Electronic Sales. Sales of mutual fund securities through electronic means (eg. automated teller machines) will not be permitted. As technology advances the Commissions will be prepared to review this restriction at the request of one or more Dealers or FIs. This limitation will not be interpreted to restrict sales activity conducted by telephone or other means through which a registered salesperson may communicate directly with a customer. Electronic means may be used to effect redemptions or payments for prior purchases of mutual fund securities.

14. Completion of Form 4A/3A. It is a requirement of provincial and territorial securities legislation that every applicant for registration as a salesman of a registered dealer complete Form 4 or, in Quebec, Form 3, in the form prescribed by securities legislation. The Commissions recognize that not all of the content of this form may be relevant to the activities of salespersons of Dealers carrying out the trading activity contemplated by

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this notice or to the activities of other registrants carrying out directly competing activities. Accordingly, the CSA has authorized the Subcommittee to institute a review of this form to determine if it can be shortened and simplified for the benefit of all applicants for registration. Although this process will commence in the near future it will not be concluded for some time. The Commissions concluded that it would not be sensible to require every salesperson of all FI related Dealers to complete a Form 4/3 at a time when the content of that document is under review. As an interim measure while Form 4/3 is being reviewed salespersons of Dealers will not be required to complete and file Form 4/3 provided that:

- (a) each salesperson of a Dealer complete an abbreviated registration application (ie. Form 4A/3A) substantially in the form attached as Schedule "A" hereto, and
- (b) each Dealer and its related FI undertake in writing to each securities commission that it shall grant to such commission the right to immediate access upon request to the personnel records maintained by the Dealer and the FI with respect to each registered salesperson of the Dealer; it will be acceptable to limit such access to information which

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a registrant is normally obliged to make available to the securities commission.

By following this process the FI will be presumed to be acting as a character reference for each salesperson being registered in its related Dealer. In most provinces and the territories salespersons will be registered upon receipt by the relevant Commission of a properly completed Form 4A/3A on the condition that a salesperson's registration may be revoked if the Commission does not receive a satisfactory response to police record inquiries. In Saskatchewan salespersons of the Dealer will not be registered until the Saskatchewan Commission receives a preliminary favourable response to its police record inquiries.

15. Record-keeping. Securities legislation in each province and territory requires every registered dealer to maintain prescribed books and records. The Subcommittee has been asked to permit this activity to be performed by the related FI on behalf of the Dealer. It is essential that each registrant be in control of its books and records to enable it to discharge regulatory requirements and to allow the Commissions to have access to necessary information as may be required from time to time. Accordingly, FIs will be permitted to maintain the books

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and records of a related Dealer provided that the Commissions receive written assurance that the Dealer's books and records can be produced separately at any time and that each Commission will be given immediate access to such books and records (including copies of all supporting documents) on request. Such books and records may be electronically stored in a central location provided that such books and records as are required to carry on the Dealer's business in the province are maintained in that province or territory and each commission receives written assurance that such centrally stored information will be available to each commission upon request.

16. Reporting. Securities legislation in each province and territory requires that certain reports (eg. confirmation of trades, statements of account) be sent to clients of a dealer on a periodic basis. In some cases compliance by a Dealer with these requirements could result in a duplication of reporting (eg. a mutual fund security purchased for a RRSP account) which would be both costly and potentially confusing to the client. Accordingly, the reporting requirement will be waived if it would result in a duplication of reports and information. Each Dealer must satisfy itself that the report of the FI is truly duplicative, both in terms of content (eg. see requirement

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for confirmation slip disclosure in paragraph 7(c)) and frequency (eg. reports must be sent in respect of each purchase of mutual fund securities and each subsequent transaction within a client's account), of the requirements of securities legislation.

17. Other requirements. Each Dealer shall comply with all applicable provisions of National Policy 39 and also must satisfy all of the normal registration requirements of each jurisdiction to the extent that such requirements are not addressed in this notice. These requirements include completion of Form 3 or, in Quebec, Form 2, obtaining appropriate bonding and insurance coverage (the Dealer may be covered by an extension of appropriate coverage already carried by the related FI), complying with capital requirements, participation in the applicable contingency fund (if any) and providing reports to the securities commissions.

JDS:ls
JDS\STATEPOS.DOC

Reference:	B.C.	-	Andrew Walker (604) 660-4800
	Alberta	-	Walter Kunicki (403) 427-5201
	Sask.	-	Barbara Shourounis (306) 787-5842
	Manitoba	-	Tom Tapley (204) 945-2548
	Ontario	-	Jamie Scarlett (416) 593-8211
			Joan Smart (416) 593-3666
	Quebec	-	Pierre Lize (514) 873-5326
	N.S.	-	Nick Pittas (902) 424-7768
	N.B.	-	Donne Smith (506) 658-2504
	P.E.I.	-	Merrill Wigginton (902) 368-4563
	Nfld.	-	George Kennedy (709) 576-3316
	Yukon	-	Malcolm Florence (403) 667-5225
	N.W.T.	-	Gerald Stang (403) 873-7490

SCHEDULE "A"

ONTARIO

FORM 4A
APPLICATION FOR REGISTRATION

General Instructions

1. This form is only to be used by individuals seeking registration from the Ontario Securities Commission as a mutual fund salesperson while employed by a financial institution.
2. Should any space be insufficient for your answers, complete Schedule A.
3. This form and attachments must be typed. All signatures must be originals.

Docket #

1. **APPLICANT:**

Last Name First, Second & Third Names

Residential Address (with postal code)

Area Code:
Work Telephone:

Address for service in province of registration
(with postal code)

Present position with the dealer

Commenced Employment On
Day Month Year

2. **DEALER:**

Name

Area Code:
Telephone:

Address where applicant will be working (street, city, province, postal code)

3. **PERSONAL DESCRIPTION OF APPLICANT:**

Date of Birth Place of Birth Sex
Day Month Year City Province Country

Height Weight Colour of Eyes Colour of Hair For Applicant of Foreign Origin:
Place of Entry Date

Citizenship Father's Name

4. **EDUCATION: HAVE YOU SUCCESSFULLY COMPLETED:**

Yes No Date Completed

Canadian Investment Funds Course (IFIC) _____
Investment Funds in Canada (ICB) _____
Principles of Mutual Fund Investment (TCI) _____
Other (Specify) _____

IFIC - Investment Funds Institute of Canada TCI - Trust Companies Institute
ICB - Institute of Canadian Bankers

(Page 2)

ANSWER "YES" OR "NO" TO ALL OF THE FOLLOWING QUESTIONS. IF THE ANSWER TO ANY OF QUESTIONS 5 - 12 IS "YES", PLEASE GIVE COMPLETE DETAILS ON SCHEDULE A.

5. EMPLOYMENT HISTORY:

(Yes or No)

A) Have you been employed by the sponsoring financial institution for less than five years? If YES, please disclose fully on Schedule A all business activities for the ten-year period immediately before the date of this application, including periods when unemployed. Exclude any summer employment while a full-time student.

B) Have you every been discharged by an employer for cause?

6. CHANGE OF NAME: Have you ever had, used, operated under or carried on business under any name other than the name set out in Question 1 or have you ever been known under any other name?

INSTRUCTION: Name changes resulting from marriage, divorce, court order or any other process should be listed on Schedule A giving appropriate dates.

7. PRIOR REGISTRATION OR LICENSING:

A) Have you ever been registered or licensed in any capacity in any province, territory, state or country to deal or trade in securities OR to deal with the public in any capacity?

B) Have you ever been refused registration or a licence mentioned in A) or has any such registration or license been cancelled or suspended for cause?

C) Have you ever been denied the benefit of any exemption from registration or licensing provided by any legislation regulating trading in securities in any province, territory, state or country?

D) Have you ever been the subject of disciplinary action undertaken by any authority regulating or supervising trading in securities?

8. SELF-REGULATORY ORGANIZATIONS:

A) Have you ever been a member of any stock exchange, association of investment dealers, brokers, mutual fund dealers, investment counsel, other professional association or any similar organization of any province, territory, state or country

B) Have you ever been refused membership in or approval by any of the institutions or associations described in question A) above?

C) Have you ever been the subject of disciplinary action undertaken by any institution or association described in question A) above?

9. OFFENSES UNDER THE LAW: Have you ever been charged, indicted or convicted, under the law of any province, territory, state or country?

INSTRUCTION: This question refers to all laws, i.e. Criminal Code, income tax, immigration, liquor, etc. of any province, territory, state or country in any part of the world. Minor traffic violations need not be disclosed.

10. CIVIL PROCEEDINGS: Have you ever been the defendant or respondent in any proceedings in any civil court in any jurisdiction in any part of the world where fraud, theft, deceit, misrepresentation or similar conduct was alleged against you?

11. BANKRUPTCY:

Under the law of any province, territory, state or country have you

A) ever been declared bankrupt or made a voluntary assignment in bankruptcy?

(Page 3)

- B) made a proposal under any legislation relating to bankruptcy or insolvency? (Yes or No) _____
- C) been subject to or instituted any proceedings, arrangement or compromise with creditors including, without limitation, produced a declaration under the Quebec Voluntary Deposit of Salary Wages Law or had a receiver and/or manager appointed to hold your assets? _____
- IF YES, and if applicable, attach a copy of any discharge, release or document with similar effect. _____
12. **SURETY BOND OR FIDELITY BOND:** Have you ever applied for a surety bond or fidelity bond and been refused? _____
13. **BUSINESS ACTIVITIES:** Will you be employed full time in the business of the firm with which you are now applying and its sponsoring financial institution? If NO, give details on Schedule A of any other business or employment for gain that you are engaged in. _____

CERTIFICATE OF SPONSORING DEALER

The undersigned hereby certifies that the foregoing statements are true and correct to the best of its information and belief.

DATED at _____ this _____ day of _____, 19____.

Name of Sponsoring Firm

By: _____
(Partner or Authorized Officer)

CERTIFICATE OF APPLICANT

I, the undersigned applicant do hereby certify that I have read and understand the questions in this application form as well as the answers that I have made, and that the statements of fact that I have made in this application form and in the attachments, if any, are true and complete in all respects.

I, the undersigned applicant acknowledge and agree that any Canadian securities commission may obtain any information whatsoever from any source as permitted by law in any jurisdiction in Canada or elsewhere.

DATED at _____ this _____ day of _____, 19____.

Witness

Signature of Applicant

It is an offence under applicable Canadian securities legislation to file an application which contains a misrepresentation or which fails to state a material fact.

APPLICANT'S NAME _____

DATE _____

- | QUESTION NUMBER | ANSWER |
|-----------------|--------|
|-----------------|--------|

1.2 NOTICES OF HEARING

1.2.1 GREGORY McGROARTY, GORDON COOPER, ROBERT LePAGE, EUGENE McBURNEY, GERALD BAXTER AND LEWIS TAYLOR - s. 124, Notice of Hearing

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND
IN THE MATTER OF
GREGORY McGROARTY, GORDON COOPER,
ROBERT LePAGE, EUGENE McBURNEY,
GERALD BAXTER AND LEWIS TAYLOR

NOTICE OF HEARING (Section 124)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at its offices on the 18th floor, 20 Queen Street West, Toronto, Ontario, commencing on Monday, the 9th day of January, 1989, at 9:30 o'clock in the forenoon or so soon after that time as the hearing can be held:

TO CONSIDER:

- A. pursuant to section 124(1) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act"), whether, in the opinion of the Commission, it is in the public interest to order, subject to such terms and conditions as it may impose, that any or all of the exemptions contained in sections 34, 71, 72 and 92 of the Act do not apply to Gregory McGroarty ("McGROARTY"), Gordon Cooper ("COOPER"), Robert LePage ("LePAGE"), Eugene McBurney ("McBURNEY"), Gerald Baxter ("BAXTER") and Lewis Taylor ("TAYLOR"); and
- B. such further and other relief as the Commission considers appropriate.

BY REASON of the following allegations:

- a. McGROARTY, COOPER and LePAGE, as directors of Crownbridge Industries Inc. ("Crownbridge"), authorized, permitted or acquiesced in the issuance by Crownbridge of press releases that contained misrepresentations;
- b. McGROARTY, COOPER and LePAGE, as directors of Crownbridge, authorized, permitted or acquiesced in the failure by Crownbridge to issue and file with the Commission press releases and material change reports announcing material changes in the affairs of Crownbridge in violation of s.74 of the Act;
- c. McGROARTY, COOPER and LePAGE, as directors of Crownbridge, approved Crownbridge's financial statements for the three months ended December 31, 1986, which had not been prepared in accordance with generally accepted accounting principles in violation of s.76 of the Act;
- d. McGROARTY, COOPER, McBURNEY, BAXTER and LePAGE, as directors of Consolidated Grandview Inc.

("Grandview"), authorized, permitted or acquiesced in the issuance by Grandview of press releases that contained misrepresentations;

- e. McGROARTY, COOPER, McBURNEY, BAXTER and LePAGE, as directors of Grandview, authorized, permitted or acquiesced in the failure by Grandview to issue and file with the Commission a press release and material change reports announcing material changes in the affairs of Grandview in violation of s. 74 of the Act;
- f. McGROARTY, COOPER, McBURNEY, BAXTER and LePAGE, as insiders of Grandview, traded in securities of Grandview with knowledge of material changes in the affairs of Grandview that had not been generally disclosed in violation of s. 75 of the Act;
- g. TAYLOR, on behalf of McGROARTY, over the telephone and through a newsletter called The Blue Chip Market Advisor, touted the securities of Crownbridge and Grandview to residents of the United States of America thereby causing the price of those securities to increase to prices far greater than was justified by the true state of the affairs of Crownbridge and Grandview;
- h. McGROARTY and COOPER, directly and through Trackfinder Inc., misappropriated funds of Crownbridge and Grandview;
- i. McGROARTY, COOPER and LePAGE, as directors of Crownbridge, managed its affairs in a manner that was not in the best interests of Crownbridge or its public shareholders;
- j. McGROARTY, COOPER, McBURNEY, BAXTER and LePAGE, as directors of Grandview, managed its affairs in a manner that was not in the best interests of Grandview or its public shareholders;
- k. McGROARTY, COOPER, McBURNEY, BAXTER and LePAGE failed to comply with the ruling of the Commission dated February 24, 1984 when issuing options to themselves; and
- l. McGROARTY, personally and as director and officer of Trackfinder Inc., failed to file insider reports with the Commission in violation of s. 102 of the Act.

AND TAKE NOTICE that any party to the proceeding may be represented by counsel of his choice at the hearing if he attends or submits evidence thereat;

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in his absence and he is not entitled to any further notice in the proceedings.

October 27th, 1988.

"Julie-Luce B. Farrell"

1.3 PRESS RELEASES

1.3.1 CANADIAN OVER-THE-COUNTER
AUTOMATED TRADING SYSTEM (COATS)CANADIAN OVER-THE-COUNTER
AUTOMATED TRADING SYSTEM (COATS)MONTHLY STATISTICS

	<u>Total Volume</u>	<u>Total Value</u>	<u>Total Trades</u>
October	28,791,258	56,693,284	8,141
November	16,974,877	21,229,586	4,420
December	31,389,634	147,948,469	7,700
January	21,203,684	47,278,057	5,797
February	22,534,587	54,207,284	5,910
March	25,349,107	39,827,974	6,831
April	29,140,321	88,407,545	7,186
May	38,858,532	85,389,672	8,641
June	26,725,446	47,697,953	6,337
July	22,562,278	44,662,500	4,917
August	19,034,850	31,070,417	4,871
September	25,864,639	79,293,891	6,332
October	33,948,735	98,862,372	9,551

	<u>Average Daily Volume</u>	<u>Average Daily Value</u>	<u>Average No. of Trades Per Day</u>
October	1,371,012	2,699,680	388
November	808,327	1,010,933	210
December	1,426,801	6,724,930	350
January	1,060,184	2,363,903	290
February	1,073,076	2,581,299	281
March	1,102,135	1,731,651	297
April	1,457,016	4,420,377	359
May	1,850,406	4,066,175	411
June	1,214,793	2,168,089	288
July	1,128,114	2,233,125	246
August	865,220	1,412,292	221
September	1,175,665	3,604,268	288
October	1,697,437	4,943,119	478

Reference: Tom Petroff
Assistant Deputy Director,
Market Surveillance
(416) 593-8340

1.3.2 PRINCIPLES OF REGULATION - RE:
DISTRIBUTION OF MUTUAL FUNDS BY
FINANCIAL INSTITUTIONS, Press Release

PRESS RELEASE

Principles of Regulation Regarding the
Distribution of Mutual Funds by Financial Institutions

The securities commissions of each of the Yukon Territory, Northwest Territories, British Columbia, Alberta, Saskatchewan, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland (the "Commissions") have released today a notice setting out the principles of regulation they will apply to the distribution of mutual fund securities through branches of financial institutions. The notice (the "Mutual Fund Notice") has been prepared in consultation with various interested parties, including government and industry groups.

The major elements of the Mutual Fund Notice are as follows:

- a financial institution selling mutual fund securities through its branch network must do so in accordance with a regulatory structure which is generally equivalent to that adhered to by other mutual fund sales organizations;
- all sales of mutual fund securities by a financial institution must be done through a controlled or affiliated company which is registered with the appropriate Commissions;

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- employees of a financial institution involved in the sale of mutual fund securities must be registered as salespersons with the appropriate Commissions;
- the financial institution must adopt procedures to prevent conflicts of interest arising as a result of selling mutual fund securities through its branch network;
- clients purchasing mutual fund securities in branches of a financial institution must receive certain disclosure informing them that they are dealing with an affiliate of the financial institution and that the investment in mutual fund securities is not insured by the Canada Deposit Insurance Corporation, the Regie d'assurance depots du Quebec or by any other government deposit insurer, is not guaranteed in whole or in part by the financial institution and is subject to fluctuations in market value; and
- non-registered employees of a financial institution will not be permitted to undertake acts in furtherance of a sale of the mutual fund securities (accordingly non-registered personnel will not be able to hand out prospectuses or order forms or otherwise assist a client directly in acquiring mutual fund securities).

In the next few weeks the Commissions will be releasing a second notice describing the principles of regulation applicable to full service and discount brokerage activities

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being carried out by securities dealers in branches of their related financial institutions.

The Commissions also expect to release a third notice (the "General Issues Notice") by the end of the year which will deal with issues of general application relating to the business dealings between securities registrants and their related financial institutions. The General Issues Notice will be prepared in consultation with appropriate government and industry groups and the issues it will address include:

- (1) tied selling;
- (2) the exchange of confidential information between a registrant and its related financial institution;
- (3) the ability of a registrant to access a client's account held by its related financial institution;
- (4) a registrant selling securities of or sold by its related financial institution;
- (5) a registrant trading securities between a client's account and the account of its related financial institution; and
- (6) the use of a credit card of the related financial institution to purchase securities from the registrant.

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The full text of the Mutual Fund Notice is contained in the November 4, 1988 edition of the Ontario Securities Commission Bulletin. In Ontario, copies of the notice may also be obtained from the Ontario Securities Commission, 18th floor, 20 Queen Street West, Toronto, from 12:00 p.m. until 4:30 p.m. on Friday, November 4, 1988.

Reference:	B.C.	-	Andrew Walker (604) 660-4800
	Alberta	-	Walter Kunicki (403) 427-5201
	Sask.	-	Barbara Shourounis (306) 787-5842
	Ontario	-	Jamie Scarlett (416) 593-8211
			Joan Smart (416) 593-3666
	Quebec	-	Pierre Lize (514) 873-5326
	N.S.	-	Nick Pittas (902) 424-7768
	N.B.	-	Donne Smith (506) 658-2504
	P.E.I.	-	Merrill Wigginton (902) 368-4563
	Nfld.	-	George Kennedy (709) 576-3316
	Yukon	-	Malcolm Florence (403) 667-5225
	N.W.T.	-	Gerald Stang (403) 873-7490

PRESS.REL

Decisions, Orders and Rulings

2.1 DECISIONS

2.1.1 WEBB, KENNETH GILBERT MURRAY - s.140, Decision

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
KENNETH GILBERT MURRAY WEBB

ORDER
(Section 140)

WHEREAS upon a hearing under section 26 of the Ontario Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") with respect to the fitness for registration of Kenneth Gilbert Murray Webb ("Webb") by the Ontario Securities Commission (the "Commission"), the Commission issued a decision dated September 14, 1988 (the "Decision") suspending Webb's registration as a salesman for a period of 18 months, commencing as of that date;

AND WHEREAS the Commission has been advised that Webb is registered as an officer of Midland Doherty Limited, specifically as Vice-President (Trading), and not as a salesman;

IT IS ORDERED pursuant to section 140 of the Act that the Decision be varied to provide that Webb's registration as an officer of Midland Doherty Limited be suspended for a period of 18 months, commencing as of September 14, 1988.

October 28th, 1988.

"Paul L. Waitzer"

"Frances Carmichael"

2.2 ORDERS

2.2.1 HORIZON HOLSTEINS LIMITED PARTNERSHIP - cl.79(b)(iii)

Headnote

Partnership exempted from the requirements in subsection 76(1) and section 78 of the Act to file and send, respectively interim financial statements for the first and third quarters of each financial year of the partnership - Exemption must be approved at the first annual meeting of limited partners - Exemption terminates thirty days after the occurrence of a material change in the affairs of the partnership, unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.,
ss. 76, 78, 79(b)(iii).

Policies Cited

O.S.C. Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
HORIZON HOLSTEINS LIMITED PARTNERSHIP

ORDER
(Clause 79(b)(iii))

UPON the application of Horizon Holsteins Limited Partnership (the "Partnership"), a limited partnership formed under the laws of Ontario, to the Ontario Securities Commission (the "Commission"), for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Partnership from the requirements of subsection 76(1) and section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Partnership is exempted from the requirement to file pursuant to subsection 76(1) and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of the Partnership's financial years, provided that:

1. This exemption shall be approved at the first annual meeting of security holders of the Partnership by a majority of the securities that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Partnership unless the Partnership satisfies the Commission that the exemption should continue.

October 27th, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.2.2 GREEN LINE MORTGAGE FUND - ss.117(2)

Headnote

Subsection 117(2) - Order relieving mortgage fund from clause 114(2)(b) prohibition against purchase of mortgages from affiliated bank.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.,
ss. 114(2)(b), 117(2)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
GREEN LINE MORTGAGE FUND

ORDER

(Subsection 117(2))

UPON the application of Toronto Dominion Securities Inc. (the "Manager") the Manager of Green Line Mortgage Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 117(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the Manager be relieved from the provisions of clause 114(2)(b) preventing the Manager from purchasing mortgages from or selling mortgages to The Toronto-Dominion Bank (the "Administrator") on behalf of the Fund;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Manager having represented to the Commission that:

1. the Fund is an open-end mutual fund trust created by Declaration of Trust dated as of December 21, 1973, as amended;
2. the Administrator, pursuant to an administration agreement with the Fund dated as of December 21, 1973, as amended, is responsible for the administration of the Fund and the Manager, pursuant to a management agreement with the Administrator effective as of the 1988 renewal date of the Fund's AIF and Simplified Prospectus, manages the day-to-day operations of the Fund and advises the Fund with respect to investments;
3. the Fund's portfolio of securities consists principally of mortgages insured under the National Housing Act of Canada and conventional insured first mortgage loans;
4. all the mortgage investments of the Fund are purchased from the Administrator and the Administrator has also entered into an agreement with the Fund pursuant to which, in circumstances benefiting the Fund, the Administrator will purchase or find a purchaser of mortgages held by the Fund;

AND UPON being satisfied that in the circumstances of this particular case there is adequate justification to grant an order pursuant to subsection 117(2) of the Act;

IT IS ORDERED THAT pursuant to subsection 117(2), the provisions of clause 114(2)(b) will not apply to the Manager with respect to purchases of securities by the Fund from, or sales of securities by the Fund to, the Administrator.

October 26th, 1988.

"S.M. Beck"

"J.W. Blain"

2.2.3 BANKENO RESOURCES LIMITED - cl.117(2)(a)(ii)

Headnote

Insiders exempted from reporting requirements with respect to the acquisition of securities through certain dividend, savings or option plans.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 6.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
BANKENO RESOURCES LIMITED

ORDER (Clause 117(2)(a)(ii))

UPON the application of Bankeno Resources Limited, (the "Issuer"), a corporation incorporated under the laws of Alberta, to the Ontario Securities Commission (the "Commission") pursuant to clause 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON the Commission having assigned to me, pursuant to section 6 of the Act, the power to make an Order under clause 117(2)(a) of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing and the conditions herein seeming just and expedient;

IT IS ORDERED pursuant to clause 117(2)(a)(ii) of the Act that the insiders of the Issuer are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer through its Employee Savings Plan (the "Plan") provided that:

1. Each insider files by January 30th of each year a report in the form prescribed by section 102 of the Act disclosing any increase not previously reported in the holdings of such insider of securities acquired through the Plan during the twelve month period ending the preceding December 31st; and
2. If any insider should dispose of securities acquired through the Plan prior to reporting the acquisition thereof, such insider shall file a report in accordance with section 102 of the Act disclosing therein both the acquisition and disposition of such securities.

October 27th, 1988.

"D.V. Vaccari"

2.2.4 SECOND CENTURY HOLSTEINS LIMITED PARTNERSHIP - s.82, B.C.A. - ss.1(6)

Headnote

Issuer deemed to have ceased to be reporting issuer under Securities Act and deemed to have ceased to be offering its securities to the public under the Business Corporations Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

Business Corporations Act, 1982, S.O., 1982, c. 4, s. 1(6).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE ONTARIO BUSINESS CORPORATIONS ACT,
S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF
SECOND CENTURY HOLSTEINS LIMITED PARTNERSHIP

ORDER

(Securities Act - Section 82 &
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of Second Century Holsteins Limited Partnership, a Limited Partnership formed under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4, as amended;

AND UPON it being represented that Second Century Holsteins Limited Partnership now has fewer than fifteen security holders;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466 that Second Century Holsteins Limited Partnership is deemed to have ceased to be a reporting issuer for the purposes of that Act;

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4 that Second Century Holsteins Limited Partnership is deemed to have ceased to be offering its securities to the public for the purposes of that Act.

October 27th, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.2.5 METROPOLITAN BOND FUND, METROPOLITAN GROWTH FUND, METROPOLITAN SPECULATORS FUND, METROPOLITAN CANADIAN MUTUAL FUND LIMITED, METROPOLITAN COLLECTIVE MUTUAL FUND LTD. AND METROPOLITAN VENTURE FUND LTD. - ss.61(5)

Headnote

Subsection 61(5) - Extension of time to permit inclusion of audited year-end financial statements.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
METROPOLITAN BOND FUND,
METROPOLITAN GROWTH FUND,
METROPOLITAN SPECULATORS FUND,
METROPOLITAN CANADIAN MUTUAL FUND LIMITED,
METROPOLITAN COLLECTIVE MUTUAL FUND LTD.
AND METROPOLITAN VENTURE FUND LTD.,
(Collectively the "Metropolitan Funds")

ORDER

(Subsection 61(5))

UPON the application of Metropolitan Money Management Limited (the "Manager"), the manager of the Metropolitan Funds, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the company having represented to the Commission that:

1. the Metropolitan Funds consist of three open-ended mutual fund trusts governed by an Amended and Restated Declaration of Trust dated May 16, 1988 under the laws of Alberta and three open-ended mutual fund corporations;
2. the Metropolitan Funds are reporting issuers as defined in the Act and are not in default of any of the requirements of the Act or Regulation thereunder;
3. on March 9, 1988 the Director issued a receipt for a preliminary prospectus dated March 7, 1988 in respect of the units and shares of the Metropolitan Funds;

4. on July 4, 1988 the Director issued a final receipt for a prospectus (the "Prospectus") dated June 20, 1988 qualifying the units and shares of the Metropolitan Funds for distribution in Ontario;
5. the lapse date of the Prospectus pursuant to clause 61(1)(a) of the Act is March 9, 1989;
6. the Manager requests an extension of the lapse date to enable the Metropolitan Funds to include audited year-end financial statements for 1988 with the renewal simplified prospectus and annual information form to be filed.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of units and shares of the Metropolitan Funds pursuant to the Prospectus, are hereby extended to the times they would be if the lapse date of the distribution of units and shares of the Metropolitan Funds pursuant to the Prospectus were March 30, 1989.

October 26th, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.2.6 METROPOLITAN PROTECTION FUND - ss.61(5)

Headnote

Subsection 61(5) - Extension of time to permit inclusion of Fund in combined prospectus and annual information form.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
METROPOLITAN PROTECTION FUND

ORDER
(Subsection 61(5))

UPON the application of Metropolitan Money Management Limited (the "Manager"), the manager of the Metropolitan Protection Fund (the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the company having represented to the Commission that:

1. the Fund is an open-end mutual fund trust governed by an Amended and Restated Declaration of Trust under the laws of Alberta dated May 16, 1988;
2. the Fund is a reporting issuer as defined in the Act and is not in default of any of the requirements of the Act or Regulation thereunder;
3. on November 12, 1987 the Director issued a receipt for a preliminary prospectus dated November 10, 1987 in respect of the units of the Fund;
4. on January 12, 1988 the Director issued a final receipt for a prospectus (the "Prospectus") dated January 8, 1988 qualifying the units of the Fund for distribution in Ontario;
5. the lapse date of the Prospectus pursuant to clause 61(1)(a) of the Act is November 12, 1988;
6. the Manager manages a group of mutual funds (the "Metropolitan Funds") which distribute their units and shares on a continuous basis pursuant to a simplified prospectus and annual information form which has, by order of the Commission dated October 26, 1988, a lapse date of March 30, 1989 for distribution of units and shares in Ontario; and

7. the Manager wishes to include the Fund in the renewal simplified prospectus and annual information form of the Metropolitan Funds to be filed on or before April 9, 1989;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of units of the Fund pursuant to the Prospectus, are hereby extended to the times they would be if the lapse date of the distribution of units of the Fund pursuant to the Prospectus were March 30, 1989.

October 27th, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.2.7 GLOBAL STRATEGY FUND, GLOBAL STRATEGY RRSP FUND, GLOBAL STRATEGY RRSP ACCESS FUND, GLOBAL STRATEGY WORLD MONEY FUND, GLOBAL STRATEGY U.S. MONEY FUND, GLOBAL STRATEGY GOVERNMENT MONEY FUND, GLOBAL STRATEGY WORLD BOND FUND - ss.61(5)

Headnote

Subsection 61(5) - extension of lapse date respecting simplified prospectus and annual information form of mutual fund trusts because of delays in review procedure set out in National Policy No. 1.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., subsection 61(1), (2), (5).

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
GLOBAL STRATEGY FUND,
GLOBAL STRATEGY RRSP FUND,
GLOBAL STRATEGY RRSP ACCESS FUND,
GLOBAL STRATEGY WORLD MONEY FUND,
GLOBAL STRATEGY U.S. MONEY FUND,
GLOBAL STRATEGY GOVERNMENT MONEY FUND,
GLOBAL STRATEGY WORLD BOND FUND,

ORDER
(Subsection 61(5))

UPON the application of Worldwide Capital Management Ltd. (the "Manager") on behalf of Global Strategy Fund, Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy World Money Fund, Global Strategy U.S. Money Fund, Global Strategy Government Money Fund and Global Strategy World Bond Fund (the "Funds") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Manager to the Commission that:

1. Global Strategy Fund is an unincorporated open-end mutual fund trust created under the laws of the Province of Ontario pursuant to a Declaration of Trust dated July 15, 1985, as amended;
2. each of Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy World Money Fund, Global Strategy Money Fund and Global Strategy Government Money Fund is an unincorporated open-end mutual fund trust created under the laws of the Province of Ontario pursuant to a Declaration of Trust dated November 1, 1987, as amended;

3. Global Strategy World Bond Fund is an unincorporated open-end mutual fund trust created under the laws of the Province of Ontario pursuant to a Declaration of Trust dated May 6, 1988, as amended;
4. on October 16, 1987, a receipt for a preliminary simplified prospectus and annual information form each dated October 15, 1987 (collectively, the "Prospectus") filed on behalf of the Funds (except for Global Strategy Fund and Global Strategy World Bond Fund) was issued by the Commission;
5. pursuant to clause 61(1)(b) of the Act, the lapse date for the distribution of units of the Funds (except for Global Strategy Fund and Global Strategy World Bond Fund) pursuant to the Prospectus is October 16, 1988;
6. in accordance with clause 61(2)(a) of the Act, a pro forma simplified prospectus and draft annual information form each dated September 15, 1988 respecting the Funds were filed with the Commission;
7. delays in completing the review procedure pursuant to National Policy No. 1 have precluded the Funds from filing a final simplified prospectus and annual information form pursuant to clause 61(2)(b) of the Act on or before October 26, 1988;

AND UPON THE COMMISSION being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the time periods provided by clauses 61(2)(b) and 61(2)(c) of the Act, as they apply to the distribution of the mutual fund units of the Funds pursuant to the Prospectus, are hereby extended to the time periods that would be applicable if the lapse date for distribution of mutual fund units of the Funds pursuant to the Prospectus was November 18, 1988.

October 26th, 1988.

"Charles Salter"

"J.W. Blain"

2.2.8 RMD PROPERTIES I - sbcl.79(b)(iii)

Headnote

Issuer exempted from interim financial reporting requirements for first and third quarters of each financial year - Exemption conditional on unitholder approval and terminates thirty days after occurrence of material change in affairs of issuer, unless Commission satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76(1), 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF RMD PROPERTIES I

ORDER
(Subclause 79(b)(iii))

UPON the application of RMD Properties I Corp. (the "General Partner") on behalf of RMD Properties I (the "Partnership"), a limited partnership organized under the laws of Ontario, to the Ontario Securities Commission (the "Commission"), for an order pursuant to subclause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Partnership from the requirements of subsection 76(1) and section 78 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by the General Partner that:

1. the Partnership is a limited partnership organized under the laws of the Province of Ontario and registered under the Limited Partnerships Act (Ontario);
2. the General Partner is a wholly-owned subsidiary of RMD Properties Limited, which is an Ontario corporation owned equally by Midland Doherty Financial Corporation and Realstar Holdings Corporation. The General Partner was also the promoter of the offering described below;
3. pursuant to a prospectus dated July 22, 1988, the Partnership offered to the public 7,000 limited partnership units at a price of U.S. \$1,000 per unit. Upon the issuance of the receipt for the prospectus, the Partnership became a reporting issuer in Ontario subject to the continuous disclosure requirements under the Act;
4. the Partnership acquired a 50% limited partnership interest in each of two Michigan limited partnerships created to invest in two apartment projects (the "Projects") located in Lansing, Michigan and in Indianapolis, Indiana, respectively; and

5. the income of the Partnership will be derived from revenue from the operation of the Projects. This revenue is unlikely to change materially from financial quarter to quarter;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subclause 79(b)(iii) of the Act that the Partnership is exempted from the requirement to file pursuant to subsection 76(1) and from the requirement to deliver pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of the Partnership's financial years provided that:

1. this exemption shall be approved at the first annual meeting of limited partners of the Partnership who are entitled to vote at the annual meeting, and the result of the vote shall be reported to the Commission within ten business days after the annual meeting; and
2. this exemption shall terminate thirty (30) days after the occurrence of a material change in the affairs of the Partnership, unless the Partnership satisfies the Commission that the exemption should continue.

October 27th, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.3 RULINGS

2.3.1 JAMIE FRONTIER RESOURCES INC. - ss.73(1)

Headnote

Exemption granted from sections 24 and 52 of the Act in respect of proposed issuance of shares by Company to certain creditors in satisfaction of indebtedness where Company experiencing financial difficulty - first trades by creditors in shares acquired pursuant to ruling subject to 71(5) of the Act where creditors at arm's length to Company.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
JAMIE FRONTIER RESOURCES INC.

RULING (Subsection 73(1))

UPON the application of Jamie Frontier Resources Inc. ("Jamie") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the proposed issuance by Jamie to certain creditors of up to 233,192 common shares not be subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Jamie having represented to the Commission that:

1. Jamie is a corporation incorporated under the laws of Canada and is a reporting issuer under the Act not in default of any requirement of the Act or the regulation made under the Act (the "Regulation");
2. the authorized capital of Jamie consists of an unlimited number of common shares of which 15,748,979 common shares were issued and outstanding as at March 10, 1988 and 16,388,979 common shares are currently issued and outstanding;
3. the common shares of Jamie are listed on The Toronto Stock Exchange;
4. Jamie is indebted to the following persons (the "Creditors") for services rendered or commission fees and proposes to issue to them in satisfaction of such indebtedness the following common shares:

Name	Indebtedness	Shares
Accurassay Laboratories Ltd.	\$ 6,079.30	24,317
Bell-White Laboratories Ltd.	\$ 1,824.90	7,300
Les Forages S.D.S. Inc.	\$ 15,720.00	62,880
Transport M.J.R. Ltee	\$ 4,800.00	19,200
Mr. George E. Nuttall	\$ 8,850.00	35,400
Keewatin Electric & Diesel Ltd.	\$ 10,955.56	43,822
Warren Equipment Ltd.	\$ 5,064.34	20,257
Shookum Bay Logging Limited	\$ 5,004.13	20,016
	<u>\$ 58,298.23</u>	<u>233,192</u>

2.3.2 SCARBOROUGH PROFESSIONAL CENTRE INC. - ss.73(1)

Headnote

Issuer permitted to continue as if it were a "private company", even though proposed offer of securities to result in over 50 shareholders - shareholders' agreement requires all shareholders to be tenants of building owned by the issuer and be medical doctors or dentists - transfers of securities restricted and no sales to public - issuance and transfers of shares exempted from prospectus and registration provisions of the Act so long as in accordance with shareholders' agreement, ceiling of approximately 65 shareholders, and other terms and conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 34(2)10, 52, 72(1)(a), 73, 76, 77 and 78.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
SCARBOROUGH PROFESSIONAL CENTRE INC.

RULING
(Subsection 73(1))

UPON the application (the "Application") of Scarborough Professional Centre Inc. ("SPC") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance of certain common shares of SPC to medical/dental professionals or paramedics who are also tenants of a medical building owned by SPC (or to such holding companies or partnerships of such persons, or to such other persons, as are permitted by the Shareholders' Agreement, as hereinafter defined) (collectively, the "Practitioners") and the transfer of such shares in accordance with the Shareholders' Agreement are not subject to section 24 or 52 of the Act;

AND UPON SPC having represented to the Commission that:

1. SPC was incorporated in January 1986 as a vehicle through which certain medical professionals associated with the Scarborough Centenary Hospital (the "Hospital") could develop, own and occupy a medical-dental building (the "Building") in Scarborough near the Hospital;
2. SPC is authorized to issue an unlimited number of common shares (the "Shares"), of which approximately 30,000 are issued and outstanding, having been issued to approximately 45 Practitioners;
3. the participation of Practitioners in SPC and the Building is structured so that
 - a. all shareholders of SPC must be Practitioners occupying space in the Building pursuant to a lease executed by them;

5. in February of 1988 the common shares of Jamie traded on The Toronto Stock Exchange in the range of between \$0.19 and \$0.29 per share;

6. for the fiscal year ended December 31, 1987, the Statement of Operations and Deficit of the Company showed a loss of \$7,193,451 and the Balance Sheet of the Company showed issued capital of \$13,535,544 and a deficit of \$10,122,410;

7. because of its financial condition, the Company considers it desirable to issue common shares in lieu of cash in satisfaction of the debts owing to the Creditors; and

8. the Company deals at arm's length with all of the Creditors;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the proposed issuance by Jamie of up to 233,192 of its common shares to the Creditors is not subject to sections 24 or 52 of the Act, subject to the following terms and conditions:

- A. Jamie provides the Creditors with a copy of this ruling together with a statement that as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission and damages, will not be available to them; and
- B. the first trade in the common shares of Jamie acquired by the Creditors pursuant to this ruling shall be a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if the common shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

October 25th, 1988.

"Seymour L. Wigle"

"Charles Salter"

- b. each Practitioner holds one Share for each square foot of net rentable space of the Building to be occupied by the Practitioner;
 - c. all Practitioners must be party to the Shareholders' Agreement which, among other things, contains certain restrictions on the transferability of Shares and provides that management of SPC shall consist of Practitioners occupying space in the Building; and
 - d. each Share has been and will be issued for a nominal amount;
4. Shares relating to the initial phase of the Building were issued between August 1987 and January 1988 in conformity with the foregoing arrangements and in reliance upon the exemptions from sections 24 and 52 of the Act contained in paragraph 34(2)(10) and clause 72(1)(a) of the Act, respectively;
5. SPC desires to proceed with a second phase of the Building to be financed and structured in a similar manner to the initial phase, but is unable to rely upon the exemptions from sections 24 and 52 of the Act contained in paragraph 34(2)(10) and clause 72(1)(a) of the Act, respectively, because, following such financing, there will be approximately 65 shareholders of SPC;
6. SPC is the legal and beneficial owner of the Building and the land on which the Building is located; and
7. SPC is not a reporting issuer under the Act;
- E. before issuing any Shares or permitting the transfer of any Shares to a Practitioner in reliance on this ruling, SPC shall have delivered to the Practitioner:
- i. a copy of the articles of incorporation of SPC,
 - ii. a copy of the by-laws of SPC,
 - iii. a copy of the most recent audited annual financial statements of SPC and the most recent semi-annual financial statements of SPC, if subsequent to the former, and
 - iv. a copy of this ruling; and
- F. SPC shall prepare and send to each of its shareholders, but not to the Commission, its annual audited financial statements and semi-annual unaudited financial statements in accordance with sections 76, 77 and 78 of the Act.

September 15th, 1988.

"S.M. Beck"

"Frances Carmichael"

AND UPON reading the Application and the other material filed, and hearing counsel for SPC and Commission staff;

AND UPON the Commission being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the issuance of Shares by SPC and the transfer of Shares, both in accordance with the shareholders' agreement referred to in paragraph 3 above, as constituted on the date hereof and as amended from time to time so long as such amendments do not materially alter the requirements concerning the persons who are permitted to be shareholders of SPC or the restrictions on the transferability of Shares (the "Shareholders' Agreement"), are not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. SPC may issue Shares to approximately 65 shareholders in connection with the first and second phases of the Building;
- B. no invitation may be made to the public to subscribe for Shares;
- C. all shareholders of SPC shall be Practitioners occupying space in the Building pursuant to a lease executed by them;
- D. all shareholders of SPC shall execute a copy of the Shareholders' Agreement and receive a copy thereof prior to, or at the time of, becoming a shareholder;

2.3.3 NEPTUNE RESOURCES CORP. AND MIDDLEFIELD SECURITIES LIMITED - ss.73(1)

Headnote

Issuance by company of a de minimis number of common shares to registered dealer who acted as agent for company in two flow-through share private placements, as compensation for dealer's activities in connection with the private placements, exempted from sections 24 and 52 of the Act - First trades in common share to be made in accordance with subsection 71(4) of the Act, with the hold period commencing from the date of the related private placement agreement - Company to file with the Commission an undertaking by the dealer that, if the dealer is in "control block" position, the dealer will not use the prospectus exemption contained in subsection 71(7)(b) and (c) of the Act to trade any common shares acquired from the company in reliance upon the ruling unless the dealer has held the common shares for the applicable hold period under subsection 71(4) of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 24, 52, 71(4), 71(7)(b) and (c), 73(1).

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
NEPTUNE RESOURCES CORP.

AND

MIDDLEFIELD SECURITIES LIMITED

RULING
(Subsection 73(1))

UPON applications (the "Applications") of Neptune Resources Corp. ("Neptune") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of an aggregate of 21,724 common shares of Neptune to Middlefield Securities Limited ("Middlefield"), in consideration for services performed, is not subject to section 24 or 52 of the Act;

AND UPON reading the Applications and the recommendation of the staff of the Commission:

AND UPON it being represented by Neptune to the Commission that:

1. Neptune is a natural resource exploration and development company incorporated under the Company Act (British Columbia) and continued under the Business Corporations Act, 1982 (Ontario);
2. Neptune is authorized to issue an unlimited number of common shares, of which 12,228,113 were issued and outstanding on September 6, 1988;

3. Neptune is a reporting issuer under the Act and has been a reporting issuer since November 2, 1987;
4. Neptune is not in default of any of the requirements of the Act or the regulation made thereunder (the "Regulation");
5. the common shares of Neptune are listed and posted for trading on The Toronto Stock Exchange (the "T.S.E.");
6. pursuant to a resource agreement (the "Middlefield Agreement") dated February 29, 1988 (the "Middlefield Agreement Date") made between Neptune and Middlefield Resource Fund 1988 Limited Partnership ("Middlefield 1988"), Middlefield 1988 subscribed for up to 100,000 common shares of Neptune to be issued on a flow-through basis at a price of \$4.00 per common share for an aggregate consideration of \$400,000;
7. in consideration for the services provided by Middlefield Securities in arranging the financing contemplated by the Middlefield Agreement, Neptune agreed on the Middlefield Agreement Date to pay Middlefield Securities a fee of \$24,000 to be satisfied by the issuance to Middlefield Securities of an aggregate of 6,724 common shares of Neptune at a price of \$3.57 per share;
8. on February 26, 1988, the latest closing sale price of the common shares of Neptune on the T.S.E., as reported by the T.S.E., was \$3.50 per common share;
9. pursuant to an agreement (the "Middlefield II Agreement") dated June 30, 1988 (the "Middlefield II Agreement Date") made between Neptune and Middlefield Resource Fund 1988 Limited Partnership II ("Middlefield II"), Middlefield II subscribed for up to 232,559 common shares of Neptune, to be issued on a flow-through basis at a price of \$4.30 per common share for an aggregate consideration of \$4,000,000;
10. in consideration for the services provided by Middlefield Securities in arranging the financing contemplated by the Middlefield II Agreement, Neptune agreed on the Middlefield II Agreement Date to pay Middlefield Securities a fee of \$60,000 to be satisfied by the issuance to Middlefield Securities of an aggregate of 15,000 common shares of Neptune at a price of \$4.00 per common share;
11. on the Middlefield II Agreement date, the latest closing sale price of the common shares of Neptune on the T.S.E., as reported by the T.S.E., was \$3.90 per common share;
12. the relationship between Middlefield Securities and Neptune is arm's length;
13. substantially all cash that Neptune currently has in its treasury has been committed to expenditure on its principal property and it would therefore be advantageous to Neptune to satisfy its obligations to Middlefield Securities by the issuance of common shares rather than the payment of cash; and

14. Middlefield Securities is registered under the Act as a dealer in the category "securities dealer";

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the issuance by Neptune of an aggregate of 21,724 common shares to Middlefield Securities, as described in paragraphs 7 and 10 above, is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the first trade in any common shares of Neptune acquired by Middlefield Securities pursuant to this ruling shall be a distribution unless:
- i. such first trade is made in accordance with the provisions of subsection 71(4) of the Act as if such common shares had, in the case of the common shares referred to in paragraph 7, been acquired by Middlefield Securities on the Middlefield Agreement Date, and, in the case of the common shares referred to in paragraph 10, been acquired by Middlefield Securities on the Middlefield II Agreement Date, pursuant to prospectus exemptions referred to in subsection 71(4) of the Act, and
 - ii. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act; and
- B. before issuing any common shares to Middlefield Securities in reliance upon this ruling, Neptune obtains from Middlefield Securities, and files with the Secretary of the Commission, an acknowledgement, in duplicate, by Middlefield Securities which refers to this ruling and states that Middlefield Securities has received a copy of this ruling and an undertaking of Middlefield Securities, in duplicate, in favour of the Commission, which refers to this ruling and provides that, where the first trade in any common shares of Neptune to be acquired by Middlefield Securities pursuant to this ruling is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, Middlefield Securities will not effect such first trade in reliance upon the prospectus exemption contained in clauses 71(7)(b) and (c) of the Act unless, at that time, the common shares have been held by Middlefield Securities for the applicable hold period, where, for the purposes of this paragraph B, "applicable hold period" means that period of six, twelve or eighteen months which would be applicable to the common shares had they, in the case of the common shares referred to in paragraph 7, been acquired by Middlefield Securities on the Middlefield Agreement Date, and, in the case of the common shares referred to in paragraph 10, been acquired by Middlefield Securities on the Middlefield II Agreement Date, pursuant to prospectus exemptions referred to in subsection 71(4) of the Act.

October 27th, 1988.

"Charles Salter"

"Seymour L. Wigle"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Cease Trading Orders

4.1 EXTENDING CEASE TRADING ORDER

4.1.1 UNITED FINANCIAL CORPORATION, UNITED BANCORP LIMITED, UNITED FINANCIAL SERVICES INC., UNITED FINANCIAL SECURITIES CORP., UNIFINCO MORTGAGE CORPORATION AND TRANSCANADA VENTURE CAPITAL FUND - s. 123(3)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
UNITED FINANCIAL CORPORATION,
UNITED BANCORP LIMITED,
UNITED FINANCIAL SERVICES INC.,
UNITED FINANCIAL SECURITIES CORP.,
UNIFINCO MORTGAGE CORPORATION AND
TRANSCANADA VENTURE CAPITAL FUND

ORDER
(Section 123(3))

WHEREAS on the 5th day of November, 1987, the Ontario Securities Commission (the "Commission") ordered pursuant to Section 123(3) of the Ontario Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that all trading in the securities of United Financial Corporation, United Bancorp Limited, United Financial Services Inc., United Financial Securities Corp., Unifinco Mortgage Corporation and TransCanada Venture Capital Fund (collectively the "Companies") cease forthwith for a period of fifteen days from the date of the order (the "Temporary Order");

WHEREAS by Notice of Hearing dated November 17, 1987, a hearing by the Commission into this matter was commenced on November 20, 1987 at 10:00 o'clock in the forenoon and adjourned on consent to January 20, 1988 at 10:00 a.m. and the Temporary Order was continued until January 20, 1988;

AND WHEREAS on January 20, 1988 the Commission heard evidence and the submissions of Commission staff and counsel for the Companies, the Temporary Order was extended and the hearing was adjourned without a date to be brought back on five days notice by either party no later than July 30, 1988 and on that day the hearing was adjourned to September 16, 1988, and then adjourned until October 31, 1988;

AND WHEREAS the hearing cannot be continued on October 31, 1988 and both counsel have consented to a further adjournment;

AND WHEREAS the Commission is of the opinion that it is in the public interest to continue the Temporary Order until the hearing is completed.

IT IS ORDERED that the Temporary Order be continued until November 30, 1988;

AND IT IS FURTHER ORDERED that the hearing be adjourned to November 30, 1988 at 10:00 a.m. or such earlier date that may be convenient to both parties and to the Commission.

October 27th, 1988.

"Charles Salter"

"Frances Carmichael"

4.2 EXTENDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Andover Telecommunications Inc.	13/Oct/88	---	27/Oct/88	---
Canadian Entertainment Investors No.1 and Company, Limited Partnership	13/Oct/88	---	27/Oct/88	---
Thunder Bumpers Corporation	13/Oct/88	---	27/Oct/88	---

4.3 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Binary Technology Funding Inc.	06/Jun/88	---	---	31/Oct/88
Bonaventure Estates I Limited Partnership	06/Jun/88	---	---	31/Oct/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ABER RESOURCES LTD.	Evans, Robert Anthony	ABER RESOURCES LIMITED	5	15Sep88	10	2000		1.10	2100
	Thomas, David Grenville Anglo-Celtic Exploration		45	15Sep88	10 1		41000	1.08	611413
ACCUGRAPH CORPORATION	Bryden, Roderick M. Kinburn Technology Group Inc.	ACCUGRAPH CORP CLASS A	43	14Dec87	20 1	2100000		1.90	7156030
AGF MANAGEMENT LIMITED	AGF Management Limited	AGF MANAGEMENT LTD CL B PFD	1	3Oct88	10	100		6.00	
			1	5Oct88	10	13000		6.00	
			1	6Oct88	10	200		6.00	
			1	7Oct88	10	4800		6.00	
			1	26Oct88	10	2200		6.38	
			1	27Oct88	10	100		6.38	
			1	28Oct88	10	200		6.38	
			1	31Oct88	10	7500		6.38	
			1	31Oct88	85		28100		0
AIR CANADA	Duncan, James	AIR CANADA	7	13Oct88	00				868
	Ganong, David Alison		4	13Oct88	00				2000
	In Trust For Her Majesty In Right Of Canada		3	13Oct88	00				41126125
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	19Oct88	87	76		2.30	
			1	20Oct88	87	19		2.35	
			1	20Oct88	87	128		2.35	1491
ALLEGIANCE EQUITY CORPORATION	Goldberg, Melvin	ALLEGIANCE EQUITY CORP OPTIONS	4	25Jun87	84				18750
		ALLEGIANCE EQUITY CORPORATION	4	25Jun87	84				113021
ALTEX RESOURCES LTD	Toews, Ernest H.	ALTEX RES LTD	45	19Oct88	10		50000	2.50	525821
ANTHES INDUSTRIES INC.	Cavendish Investing Ltd.	ANTHES INDUSTRIES DEBENTURE	3	14Oct88	78		2350000		0
		ANTHES INDUSTRIES INC.	3	14Oct88	78	4752516		0.49	8360276
AON CORPORATION	Holmberg, Ronald K.	AON CORP	45	26Oct88	50		2		49009
ASCOT INVESTMENT CORPORATION	Billingsley, James E.	ASCOT INVESTMENT CORP WARRANT	5	21Apr88	20	200000		0.18	200000
	Hardisty, Murray Edward	ASCOT INVESTMENT CORP OPTIONS	45	10May88	96	1000000		0.22	1000000
		ASCOT INVESTMENT CORP WARRANT	45	21Apr88	20	1000000		0.18	1000000
		Harbros Developments Limited	45	21Apr88	20 1	500000		0.18	500000
		Plymouth Holdings Ltd.	45	21Apr88	20 1	500000		0.18	500000
ATEBA MINES INC.	Howe, Arthur Cresswell Aspinwall	ATEBA MINES INC	4	1Oct87	75	79874			279874
	A.C.A. Howe Asia		4	1Oct87	97 1		140954		673174
	A.C.A. Howe International		4	1Oct87	75 1	10847			39753
	American Resources		4	9Oct88	97 1				116700
	Howe Expl. & Devel.		4	1Oct87	75 1	197009			722009
ATLANTIC GOLDFIELDS INC.	A.C.A. Howe Asia	ATLANTIC GOLDFIELDS INC.	4	12Oct88	10 1		5000	0.85	
			4	27Oct88	10 1		3000	0.80	200000
ATLANTIC RICHFIELD COMPANY	Bilhartz, Harrell Louis	ATLANTIC RICHFIELD CO	5	24Oct88	10		600	82.50	0
	Wendt, Henry		4	13Oct88	10	26		80.50	612
AUDREY RESOURCES INC.	Dessureault Pascal	AUDREY OPTIONS	4	21Oct88	00				20000
	Lafleur, Real J.	AUDREY RES INC	4	24Aug88	00				1000
BANK OF MONTREAL	Barford, Ralph MacKenzie Valford Holdings	BANK OF MONTREAL	4	7Oct88	10 1	20		29.50	25000
	Rolland, Lucien Gilbert		7	21Oct88	10		1000	28.875	3527
BANK OF NOVA SCOTIA, THE	Tryforos, James N.	BANK OF NOVA SCOTIA	5	1Aug88	00				1500
BAR RESOURCES LIMITED	Trans-Dominion Energy Corporation	BAR RES LTD	3	20Sep88	00				495200
BARONS OIL LIMITED	Barons Oil Limited	BARONS OIL LTD	1	11Aug88	25	116501			116501
	Keho Holdings Ltd.		3	10Aug88	20		1391071	3.50	
			3	22Sep88	10		3	4.25	0
	Oliver, Donald R.		5	29Feb88	96	50000		2.55	
	5	22Sep88	22		60000	4.25	6000		

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
BATTERY TECHNOLOGIES INC.	Hartford, Douglas Wayne	BATTERY TECHNOLOGIES INC.	345	15Sep88	00				3575000
	MacMillan, David John Daughters		45	15Sep88	00				16500
			45	15Sep88	00 1				200000
	Miller, James McQueen		45	15Sep88	00				260000
BCE DEVELOPMENT CORPORATION	Tasse, Roger	BCE DEVEL CORP 8% DEBENTURES	8	15Oct88	00				10000
BCE INC.	Barford, Ralph MacKenzie	BCE INC. COMMON	4						
BCE MOBILE COMMUNICATIONS INC.	Valford Holdings	COMMON		5Oct88	10 1	5000		36.968	10000
			8	5Oct88	10 1	2300		20.902	
			8	6Oct88	10 1	7700		21.718	10000
BEAUFIELD RESOURCES INC.	Murdoch, John W.	BEAUFIELD RES INC	345	9Sep88	10		3000	0.30	
			345	9Sep88	10		2000	0.29	
			345	12Sep88	10		1000	0.30	
			345	12Sep88	10		5000	0.28	
			345	14Sep88	10		10000	0.55	
	*		345	15Sep88	10		4000	0.55	350000
BOW VALLEY INDUSTRIES LTD	Keys, William Graham	BOW VALLEY INDS LTD	5	30Sep88	30	239			
			5	30Sep88	30		501	12.57	420
BRALORNE RESOURCES LIMITED	Worsley, Reginald	BRALORNE RES LTD PFD SER A	5	27Oct88	10	2000		2.90	2000
BRAMALEA LIMITED	Hall, Stephen	BRAMALEA LTD	5	7Oct88	30		922	27.00	
	1984 Employee Share Purchase Plan		5	25Oct88	30	900		17.00	1930
			5	25Oct88	30 1		900	17.00	1033
	Mesbur, Shirley Pauline 1987 Employee Share Purchase Plan RSP		57	4Oct86	00 1				6000
			57	4Oct86	00 1				100
BRASCAN LIMITED	Allen, Lowell A.	BRASCAN LIMITED CLASS A	5	24May88	10		400	25.375	
			5	11Oct88	10		600	26.50	18024
BRICK BREWING CO. LIMITED	Dick, Donald David	BRICK BREWING CO. LTD.	4	30Sep88	10		200	1.35	
			4	3Oct88	20	12000		1.25	
			4	3Oct88	10		1000	1.375	
			4	25Oct88	10		5800	1.40	
			4	25Oct88	10		2500	1.45	
			4	25Oct88	10		3500	1.40	0
BRITISH COLUMBIA TELEPHONE COMPANY	MacFarlane, Gordon Frederick	B C TELEPHONE CO. ORDINARY	45	1Jul88	30	7		27.501	
			45	31Jul88	30	44		27.551	
			45	31Aug88	30	45		27.547	
			45	1Oct88	30	42		26.718	2938
CAE INDUSTRIES LTD.	Veuger, Fred Wife	C A E INDS LTD	7	4Oct88	50		182484		0
			7	4Oct88	50 1	182484			182484
	Wilkinson, Frank Cameron		4	28Oct88	10		3000	9.75	3000
CANADA TRUSTCO MORTGAGE COMPANY, THE	Adams, John William	CDN TRUSTCO MTG CO SRS G PREF	4	19Oct88	10		100	22.00	0
CANADIAN FUTURITY OILS LTD.	Cairns, Ronald William	CANADIAN FUTURITY CL A COMMON	4	21Oct88	10		4500	0.35	120000
CANADIAN IMPERIAL BANK OF COMMERCE	Pratt, Ewart Arthur	CDN IMP BK COMM	4						
	Wife			13Oct88	10 1	500		24.875	500
	Young, Michael		5	1Sep88	30				615
CANADIAN PACIFIC LIMITED	Fatt, William R. National Trust	CANADIAN PAC LTD ORD	5	24Oct88	99 1				4000
	Michals, George F. Wood Gundy Inc.		57	24Aug88	99 1				5000
	Ritchie, Robert Jamieson Prudential Bache		45	4Oct88	25	1			557
			45	4Oct88	25 1		1		0
CANADIAN PIONEER ENERGY INC	Kines, Richard R.	CDN PIONEER PREF	5	17Oct88	10	100		5.00	1500
CANTERRA ENERGY LTD	Husky Oil Ltd.	CANTERRA ENERGY ORDINARY	3	14Oct88	97	1477767		3.00	131287253
CARD LAKE RESOURCES LIMITED	Bell, David Ross	CARD LAKE RES LTD	4	30Aug88	90	100000		0.22	200000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CAROLIAN SYSTEMS INTERNATIONAL INC.	Campbell, Joseph I.	CAROLIAN SYSTEMS INTL INC	45	22Sep88	10		3000	1.00	
			45	29Sep88	10		4700	1.00	
			45	14Oct88	10		3000	1.00	552607
CASSIAR MINING CORPORATION	Elgee, David J.	CASSIAR MINING CORP	5	21Oct88	76	4000		1.05	
			5	21Oct88	10		4000	4.90	
			5	26Oct88	76	4000		1.05	
			5	26Oct88	10		4000	5.00	0
	Jones, Peter C.		45	8Sep88	76	10000		1.05	
			45	13Oct88	10		800	4.50	
			45	14Oct88	10		9200	4.50	0
	York, J. C.		5	21Oct88	76	2000		1.05	
			5	21Oct88	10		2000	4.90	0
CENTRAL GUARANTY TRUSTCO LIMITED	Central Capital Corporation	CENTRAL GUARANTY TRUSTCO LTD.	38						
				30Oct88	10 1	1600		20.00	
	Central Capital Management Inc.		38	30Oct88	10 1	5800		20.25	
			38	40Oct88	10 1	4100		20.00	
			38	5Oct88	10 1	200		20.00	
			38	6Oct88	10 1	3200		20.25	
			38	7Oct88	10 1	2000		20.50	
			38	7Oct88	10 1	3900		22.00	
			38	11Oct88	10 1	6000		22.00	
			38	12Oct88	10 1	20500		22.00	
			38	13Oct88	10 1	19900		22.00	
			38	14Oct88	10 1	1500		22.00	
			38	17Oct88	10 1	500		22.00	
			38	18Oct88	10 1	5000		22.00	
			38	19Oct88	10 1	800		21.00	4068589
CGC INC.	USG Corporation Donn Inc. USG Foreign Investments, Ltd.	CGC INC.	3						
			3	1Dec87	84 1				1131600
				1Dec87	84 1				18188400
CO-STEEL INC.	Reilly, Edward G.	CO STEEL INC SUB VOTING	5	30Sep88	10		2000	16.00	30625
COLONIAL OIL & GAS LIMITED	McDiarmid, Harvey A.	COLONIAL OIL & GAS LTD	45	26Aug88	20	86500		0.80	282042
	H.M. Development Ltd.		45	26Aug88	20 1		86500	0.80	0
COLONY PACIFIC EXPLORATIONS LTD.	McEachern, Ronald Graham	COLONY PAC EXPL LTD	4	6Jan87	99	5000		2.05	30000
COMINCO LTD.	Tikkanen, George D.	COMINCO LTD	7	26Oct88	10		412	22.50	195
COMMERCIAL FINANCIAL CORPORATION LIMITED	Willmot, Donald Gilpin	COMMERCIAL FINC CORP LTD	4						
	Willcrest Limited			24Aug88	10 1	100000		5.75	516900
CONSOLIDATED-BATHURST INC.	Consolidated-Bathurst Inc.	CONS BATHURST INC. SERIES A	1	1Sep88	85		70000		0
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	14Oct88	10	300		3.85	
			3	18Oct88	10	300		3.85	
			3	19Oct88	10	2100		3.85	1903303
CORONA CORPORATION	Leathley, Gillyeard J.	CORONA CORPORATION CLASS A	5	30Sep88	25	449			24662
	Canada Trust		5	30Sep88	25 1		449		
			5	30Sep88	30 1	577		9.13	3075
D.A.S. ELECTRONICS INDUSTRIES INC.	Treloar, T. James	D.A.S. ELECTRONICS INDUSTRIES	45	5Oct88	20	5000		0.001	5000
DEJOUR MINES LIMITED	Nim And Company, Limited Partnership - 1988	DEJOUR MINES LTD	3	11Jul88	10	938673		0.319	
			3	17Jul88	10	625782		0.319	
			3	17Oct88	00				1564455
DENCAL DEVELOPMENT CORPORATION	Allied Portfolio Corporation	DENCAL DEVELOPMENT CORP COMMON	3	22Aug88	00				
		DENCAL DEVELOPMENT CORP PREF	3	19Sep88	20	22500		0.001	22500
			3	22Aug88	00				
			3	22Aug88	97	500000		0.001	500000
DEVJO INDUSTRIES INC.	Mellor, Gary Neil	DEVJO INDUSTRIES INC.	8	26Sep88	10	1500		0.92	
			8	28Sep88	10	1420		0.97	
			8	30Sep88	10	2100		0.97	7020
DEVTRAN PETROLEUM LTD.	Wade, James Pamiba Estates Limited	DEVTRAN PETE LTD	45	30Sep88	20 1		525000	0.45	127400
DOFASCO INC.	Simon, William Douglas	DOFASCO INC	5	23Sep88	10		7996	28.00	0
			5	23Sep88	10		7996	28.00	0

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
DOMTAR INC.	Sansoucy, Bernard	DOMTAR INC	5	6Oct88	00				200
		DOMTAR INC. OPTIONS	5	6Oct88	00				1800
DOVER INDUSTRIES LTD.	Green, David G. RRSP	DOVER INDS LTD	5	7Oct88	10	300		14.75	
			5	7Oct88	10		100	14.75	1240
			5	7Oct88	10 1	100		14.75	5840
DOW CHEMICAL COMPANY, THE	Keil, Robert M.	DOW CHEM CO	45	20Sep88	50		100		38265
DUMAGAMI MINES LIMITED	Mentor Exploration and Development Co. Limited	DUMAGAMI MINES LTD WT	3	6Jun88	99	300		3.10	
			3	7Jun88	99	8000		3.05 aprx.	
			3	8Jun88	99	70000		2.90	
			3	2Aug88	99	5000		2.80	
			3	10Aug88	99	1200		2.75	
			3	17Aug88	99	1600		2.775 aprx.	
			3	18Aug88	99	2100		2.70 aprx.	
			3	19Aug88	99	1500		2.73 aprx.	
			3	24Aug88	99	1200		2.73 aprx.	
			3	25Aug88	99	500		2.70	
			3	29Aug88	99	1000		2.70	
			3	30Aug88	99	1000		2.70	
			3	31Aug88	99	800		2.70	
			3	1Sep88	10	1500		2.70	
			3	2Sep88	10	700		2.70	
			3	7Sep88	10	1000		2.75	
			3	29Sep88	10	10000		1.75	319300
ECHO BAY MINES LTD.	Azlant, John L.	ECHO BAY MINES LTD	5	27Sep88	10		11875	16.50	4200
ENERPLUS RESOURCES CORPORATION	Plexman, Robert D.	ENERPLUS RES CORP UNITS	4	10Oct86	00				1000
EQUUS INDUSTRIES INC.	Inwentash, Sheldon	EQUUS INDUSTRIES INC. OPTIONS	45	25Oct88	00				100000
ETHYL CORPORATION	Abrahamson, Barry B. Savings Plan	ETHYL CORP	5	30Sep88	30 1	30			7494
			4	1Oct88	35 1	68		22.00	2399
EURO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour Nevada Capital Corp. Ltd.	EURO-NEVADA MINING CORP LTD	45	13Oct88	10 1	40000		3.60	1506680
			6	25Oct88	10 1		10000	1.00	
FINANCIAL TRUSTCO CAPITAL LTD.	Lloyds Bank Canada Grand Bank Investments Ltd.	FINANCIAL TRUSTCO CAP LTD	6	25Oct88	10 1		500	1.05	279500
			6	25Oct88	10 1				
FLETCHER CHALLENGE CANADA LIMITED	Toovey, John William	FLETCHER CHLLNGE CND LTD CL A	0	2Sep88	00				1143
FORD MOTOR COMPANY	Ross, Louis Robert	FORD MOTOR CO	5	3Oct88	50		100		
			5	20Oct88	50		400		29604
FOUR SEASONS HOTELS INC.	Sharp, Max Sharpe, John L.	FOUR SEASONS HTLS INC SUB VTG	47	18Oct88	10		2000	22.25	231565
			47	14Oct88	10		5000	22.25	98000
GARDEN LAKE RESOURCES LTD	Hinse, Guy	GARDEN LAKE RES LTD COMMON	4	21Sep88	00				290626
GEDDES RESOURCES LIMITED	Little, J. Douglas	GEDDES RES LTD	45	3Mar87	00				3000
			45	25Feb88	10	1500		3.00	
			45	1Mar88	10	1500		3.00	6000
GENERAL PUBLIC UTILITIES CORPORATION	Nalewako, Mary A. Michael Nalewako, Spouse	GENERAL PUB UTILS CORP	5	1Oct88	00				535
			5	1Oct88	00 1				308
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3	6Oct88	10 1	900		6.875	21971643
			4	15Sep88	99	4000			42999
GLENCAIRN EXPLORATIONS LTD.	Mykolyn, Steve Myroslaw	GLENCAIRN EXPLORATIONS COMMON	4	15Sep88	99	4000			42999
GOLDEN RULE RESOURCES LTD.	Harper, Glen H. Lemmon, Robert James	GOLDEN RULE RES LTD UNITS	45	15Sep88	75	4337		100.00	4337
			7	15Sep88	75	50		100.00	50
GREAT LAKES GROUP INC.	Hees International Bancorp Inc.	GREAT LAKES GROUP INC	3	17Oct88	20	2257500		17.00	2257500
GROWTH INVESTMENT CORPORATION	Holdron-Moreault Inc. Pierre Moreault-RRSP	GROWTH INVEST CORP	3	27Sep88	10 1	300		13.50	
			3	27Sep88	10 1	500		13.625	3600

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GUARDIAN CAPITAL GROUP LIMITED	Rotman, Joseph L.	GUARDIAN CAP GROUP CL A N-VTG	34						
	Roy-L Capital Inc.			12Apr88	10 1	13000		6.00	505160
HARKEMA INDUSTRIES LIMITED	Harkema, S.S.	HARKEMA INDUSTRIES LTD	43						
	216207 Ontario Ltd			27Sep88	20 1	450000			530000
HAYES-DANA INC.	McLaughlin, James B.	HAYES DANA INC	5	30Aug88	30	34		11.02	5597
HERSHEY OIL CORPORATION	Kehle, Ralph O.	HERSHEY OIL CORPORATION COMMON	45	26Sep88	10	200		4.375	
			45	27Sep88	10	100		4.375	300
HILLCREST RESOURCES LTD.	Baker, Ahmed A.	HILLCREST RESOURCES LTD.	4	12Feb88	75	131576		0.75	
			4	13Feb88	25	1406			659288
	Robert P. McBean		4	12Feb88	75 1	350		0.75	
			4	13Jul88	25 1		1406	0.75	350
	Peters, Robert George Black Diamond Cattle Company Limited, The		4	24Oct88	10 1	2000		1.01	274387
HORSHAM CORPORATION, THE	Rotman, Joseph L.	HORSHAM CORPORATION SUB VTG	4						
	Roy-L Resources Limited			19Aug88	00 1				1049800
HUMBOLDT ENERGY CORPORATION	Friend's Provident Life Office	HUMBOLDT ENERGY 1ST PRF SR A	3	30Jun88	00				270000
			3	15Jul88	85		195750		
			3	24Aug88	78		74250		0
	Lake & Co.	HUMBOLDT ENERGY CORP	3	30Jun88	00				1268500
			3	24Aug88	78 1	6434505			6434505
INCO LIMITED	Debord, Donald E.	INCO LTD	8	13Oct88	76	300		19.13	
			8	13Oct88	76	2000		12.69	
			8	13Oct88	76	800		13.50	3100
	McDougall, Ian		45	Oct88	30	194			
			45	10Oct88	10	1000		30.50	21522
INTERNATIONAL PETROLEUM CORPORATION	Redfern, O'Donnell	INTERNATIONAL PETROLEUM COMMON	45	23Aug88	00				29214
			45	2Sep88	76	91200		3.00	
			45	2Sep88	10		25000	4.80	
			45	2Sep88	10		8700	3.60	
			45	21Sep88	10		2300	4.20	
			45	21Sep88	10		2500	4.25	
			45	26Sep88	10		1000	4.20	
			45	26Sep88	10		4000	4.15	
			45	30Sep88	10		200	4.00	76714
			45	23Aug88	00				91200
INVERNESS PETROLEUM LTD.	Kovner, Bruce	INVERNESS PETE LTD	3						
				9Sep88	00 1				561011
			3	9Sep88	00 1				511711
			3	9Sep88	00 1				337111
JOHN LABATT LIMITED	Bradley, Edward G. Exec. Share Purchase Plan RRSP	JOHN LABATT LTD	5	11Oct88	30	25000		9.678	25000
			5	11Oct88	30 1		25000		0
			5	30Sep88	30 1	38		22.955	2649
	England, J. Herbert RRSP		7	30Sep88	30 1	7		22.955	498
	Errath, Thomas R. RRSP		7	30Sep88	30 1	469		22.955	2383
	Jamail, Charles E. RRSP		8	30Sep88	30 1	134		22.955	267
	Johnson, Allan M. RRSP		8	30Sep88	30 1	6		22.955	486
	Linton, Dr. John H. RRSP		7	30Sep88	30 1	165		22.955	2454
	McDonnell, Terrance RRSP		7	30Sep88	30 1	16		22.955	1130
	McLeod, J. Roderick RRSP		7	30Sep88	30 1	213		22.955	840
	Melanson, Roland J. RRSP		7	30Sep88	30 1	40		22.955	2767
	Morrison, Bradley W. RRSP		7	30Sep88	30 1	19		22.955	1380
	Oland, Sidney M. RRSP		5	30Sep88	30 1	24		22.955	1715

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KANATA HOTELS INTERNATIONAL INC.	Taylor, George Simpson		5	17Oct88	30	25000		9.678	
	Exec. Share Purchase Plan - 83		5	17Oct88	30	20000		12.233	48365
	Exec. Share Purchase Plan - 85		5	17Oct88	30 1		25000		25000
	Widdrington, Peter Nigel Tinling RRSP		4	30Sep88	30 1	54		22.955	3810
	Abramson, Herbert	KANATA HOTELS INTL INC	4	7Oct88	10	1000		1.70	638999
	Technifund Inc.		4	7Oct88	99 1				418280
	Smith, R. Steven	KELSEY HAYES CDA LTD	6	8Aug88	00				100
	Green, A. Duncan	KENORA PROSPECTORS & MINERS	45						
	A. Duncan Green Limited			26Jun85	76 1	150000			150000
	Tang, Kok Kwan	LA FOSSE PLATINUM GRP INC	5						
LA FOSSE PLATINUM GROUP INC.	Dominick & Dominick		5	21Apr88	10 1	5000		0.86	
				14Oct88	10 1	1500		0.61	6500
LAC MINERALS LTD	Downing, John A.	LAC MINERALS LTD	4	11Oct88	10		5000	12.75	5278
LE GROUPE VIDEOTRON LTEE	Bergeron, Robert	LE GROUPE VIDEOTRON LTEE	5	14Oct88	10		2900	12.13	9912
	Bolduc Marc		5	13Oct88	00				
LGS DATA PROCESSING CONSULTANTS INC.	Malo Jacques	LGS DATA PROCESSING CLASS A	5	10Dec86	00				1200
		LGS DATA PROCESSING CLASS C	5	10Dec86	00				103840
	Pichet Andre	LGS DATA PROCESSING CLASS A	8	25Mar88	10	2000		1.25	3200
		LGS DATA PROCESSING CLASS C	8	1Jan88	00				25955
LINEAR TECHNOLOGY INC.	Pieczonka, Waldemar Albert	LINEAR TECHNOLOGY INC	45	5Sep88	10		10000	11.50	523100
LOEWEN, ONDAATJE, MCCUTCHEON, INC.	Mclsaac, Robin	LOEWEN ONDAATJE MCCUTCHEON INC	7	25Oct88	10		8000	5.125	8000
MACMILLAN BLOEDEL LIMITED	De Wit, F. J.	MACMILLAN BLOEDEL LTD	4						
	Employee Share Purchase Plan			30Jun88	30 1	2		20.34	
			4	30Sep88	30 1	116		17.84	544
	Harrison, Russell E.		4	31Mar88	30 1	118		19.97	
	Employee Share Purchase Plan		4	30Jun88	30 1	18		20.34	
			4	30Sep88	30 1	141		17.84	2726
	Knudsen, Conrad Calvert		5						
	Employee Share Purchase Plan			30Jun88	30 1	9		20.34	
			5	30Sep88	30 1	126		17.84	1407
	MacDonald, Honorable Donald S.		4						
	Employee Share Purchase Plan			30Jun88	30 1	1		20.34	
			4	30Sep88	30 1	115		17.84	292
	Powis, Alfred		4						
	Employee Share Purchase Plan			30Jun88	30 1	24		20.34	
			4	30Sep88	30 1	36		17.84	3311
	Smith, Raymond Victor		45						
	Employee Share Purchase Plan			31Jul88	30 1	222		19.30	
			45	31Aug88	30 1	237		18.10	
			45	30Sep88	30 1	460		17.84	20280
	Southam, J. M.		5						
	Employee Share Purchase Plan			30Jun88	30 1	15		20.34	
			5	30Sep88	30 1	135		17.84	2202
	Strangway, D. W.		4						
	Employee Share Purchase Plan			30Jun88	30 1	3		20.34	
			4	30Sep88	30 1	117		17.84	549
	Zimmerman, Adam Hartley		45						
	Employee Share Purchase Plan			30Jun88	30 1	24		20.34	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			45	30Sep88	30 1	36		17.84	3311
MAGNA INTERNATIONAL INC.	Heidbuechel Gunter	MAGNA INTL INC CLASS A	0	19Oct88	00				9438
MCNEIL, MANTHA, INC.	Desaulniers, Andre	MCNEIL, MANTHA, INC COMMON	345	3Oct88	30		7800	2.20	1235990
			345	20Oct88	10		700	3.15	
			345	20Oct88	10		500	3.30	
			345	20Oct88	10		1150	3.25	
			345	20Oct88	10		250	3.35	
			345	21Oct88	10		2400	3.25	
			345	24Oct88	10		2500	3.30	
			345	24Oct88	10		2500	3.35	
			345	25Oct88	10		2500	3.60	
			345	25Oct88	10		2500	3.65	
	Desormeaux, Raymond		345	20Oct88	10		700	3.15	
			345	20Oct88	10		1150	3.25	
			345	20Oct88	10		500	3.30	
			345	20Oct88	10		250	3.35	1256190
	Lemyre, Rene		5	11Jul88	30	901		2.33	5741
MDS HEALTH GROUP LIMITED	Moffatt, Betty Rae	M D S HEALTH GRP CL A	5	6Oct88	35	1		23.465	3
	RRSP		5	6Oct88	99 1				125
		M D S HEALTH GRP CL B NON-VTG	5	25Oct88	76	1500		12.15	3624
	RRSP		5	25Oct88	99 1				875
	Reynolds, James A.	CLASS C SERIES C	7	6May88	78		1800		0
		M D S HEALTH GRP CL A	7	9Sep88	25	2228			
			7	9Sep88	10	1620			3848
	Stock Trust Plan		7	9Sep88	25 1		2228		0
		M D S HEALTH GRP CL B NON-VTG	7	6May88	78	1980			
			7	9Sep88	25	2723			4703
	Stock Trust Plan		7	9Sep88	25 1		2723		0
		MDS HEALTH GROUP LTD CL D	7	9Sep88	78		10000		0
MEMOTEC DATA INC	Anderson, Norman E.	MEMOTEC DATA INC	58	21Sep88	10		6000	14.00	92100
	Berlet, Frederick Gordon Walter	MEMOTEC DATA INC WARRANTS	4	21Sep88	10		2400	20.00 aprx.	0
	Seguin, Robert Joseph	MEMOTEC DATA INC	2	22Sep88	30	2100		14.06	
			2	17Oct88	76	5000		11.62	
			2	17Oct88	20		5000	14.00	2100
MOLSON COMPANIES LIMITED, THE	Winter, John R.	MOLSON COS CL A	7	14Jul88	30		125	23.50	135
MUSCOCHO EXPLORATIONS LTD.	Echo Bay Mines Ltd.	MUSCOCHO EXPL LTD	3	18Oct88	10	140000		4.00	
			3	21Oct88	10	75000		4.00	
			3	24Oct88	10	210000		4.00	6049291
NATIONAL BANK OF CANADA	Tremblay, Paul-Gaston	NATIONAL BANK OF CANADA	4	26Sep88	20	150		11.00	5150
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Flavelle, John Stuart	NTL VICTORIA & GREY TRUSTCO	4	23Sep88	78	413			1413
NEWALTA CORPORATION	Riddell, Clayton Howard Grosmont Resources	NEWALTA CORPORATION	34	13Oct88	10 1	2500		1.03	
			34	14Oct88	10 1	2100		1.03	2427600
NEWFIELDS MINERALS INC.	Clark, John A.	NEWFIELDS MINERALS INC COMMON	8	31Mar88	10			3.20	
			8	31Mar88	10		3100	3.20 aprx.	542050
	Millen Stephen C.		4	29Feb88	10	204000		3.30 aprx.	
			4	29Feb88	10		22900	3.20 aprx.	190900
NEWTEL ENTERPRISES LIMITED	Erl, Gerhard Hans	NEWTEL ENTERPRISES LTD	7	17Oct88	10		1000	17.00	161
NOMA INDUSTRIES LIMITED	Shtang, Benjamin	NOMA INDS LTD CL A	7	26Sep88	10		200	16.125	
			7	6Oct88	10		9800	16.125	20000
NORTHGATE EXPLORATION LIMITED	Dessureault Pascal	NORTHGATE EXPL LTD	7	21Oct88	00				1062
		NORTHGATE EXPLORATION LTD OPT	7	21Oct88	00				55000
NORTHWEST DIGITAL LTD.	Bleackley, Lachlan	NORTHWEST DIGITAL LTD.	5	25Oct88	00				7000
PANCANADIAN PETROLEUM LTD.	Cusworth, K. B.	PANCANADIAN PETE LTD	5	12Apr88	96	15000			15000
PARAMOUNT FUNDING CORP.	Cancapital Corporation	PARAMOUNT FUNDING CORP	3	13Oct88	10	1300		1.55	
			3	13Oct88	10	15500		1.60	
			3	14Oct88	10	300		1.60	

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			3	14Oct88	10	14700		1.65	3081800
PEOPLES JEWELLERS LIMITED	Peoples Jewellers Limited	PEOPLES JEWELLERS LTD CL A	1	26Oct88	87	7300		17.00	7300
PLACER DOME INC.	Crossgrove, Peter Alexander	PLACER DOME LTD COMMON	4	22Sep88	78	736			
			4	22Sep88	10	200		15.00	63363
POWER CORPORATION OF CANADA	Desmarais, Paul	POWER CORP OF CDA PARTIC PFD	345						
	Gelco Enterprises Ltd.			28Sep88	10 1	500		13.00	12046834
PROVIGO INC.	Stanton, John Michael	PROVIGO INC	5	13Oct88	76		1102	11.625	0
QUAKER OATS COMPANY, THE	Syal, Verinder K.	QUAKER OATS CO	5	28Sep88	10		3766	53.50 aprx.	4034
QUEBECOR INC	Poirier, Pierre	QUEBECOR CLASS A MUL VOTING	5	21Sep88	10		850	19.00	0
	Indirect Holdings		5	21Sep88	10 1		300	19.00	0
		QUEBECOR CLASS B SUB VOTING	5	21Sep88	10		800	16.125	0
R.L. CRAIN INC.	Frank, John Frederick	R.L. CRAIN INC SUB VTG	45	14Oct88	20	600		7.50	7700
REGAL GOLDFIELDS LIMITED	Bannerman, Douglas Ewart	REGAL GOLDFIELDS LTD	453	31Dec31	99		7000		213000
	Bannerman, Robert S.		345	31Dec31	99	7000			507000
REITMAN'S (CANADA) LIMITED	Reitman, Jeremy H.	REITMANS CDA LTD CL A	45						
	Alidan Investments Limited			24Oct88	99 1	7401			7401
	Reitman, Stephen F.		45						
	Standu Investments Limited			24Oct88	99 1	7050			7050
ROCKWELL INTERNATIONAL CORPORATION	Savings Plan for the Employees of Rockwell International Corp	ROCKWELL INTL CORP		Sep88	10	1187874			
				Sep88	10		644100		47705973
		ROCKWELL INTL CORP CLASS A		Sep88	10		351836		35158659
RODDY RESOURCES INC.	Belmoral Mines Ltd.	RODDY RES INC	8	16Jul88	20	100000		1.60	
			8	23Aug88	20	678294		0.59	878294
ROMAN CORPORATION LIMITED	Roman-Barber, Helen E.	ROMAN CORP LTD	45	8Aug88	99				4004
	"associate"- Michael Roman-Barber		45	8Aug88	99 1	1000			1000
SAMOTH CAPITAL CORPORATION	Kaulius, Eugene	SAMOTH CAPITAL CORP	45	8Aug88	20	13200		1.29	
			45	8Aug88	20	13200		1.29	
			45	8Aug88	10		9600	2.75 aprx.	8233
SCEPTRE INVESTMENT COUNSEL LIMITED	Turnbull, George B.	SCEPTRE INVEST COUNSEL LTD	4577						
	GBT Holdings Ltd.			3Oct88	20 1		165	0.23	0
SCHNEIDER CORPORATION	Hawkings, Jean May	SCHNEIDER CORP	36						
	Jadebridge Holdings Ltd.			31Aug88	10 1	1000		27.50 aprx.	1000
SCINTILORE EXPLORATIONS LIMITED	Polisuk, Theodore H.	SCINTILORE EXPL LTD	45	23Oct88	99				439831
	Rinfret, Guy Robert		00	15Apr88	20	104334		0.30	104334
SEAGRAM COMPANY LTD., THE	Weinberg, John L.	SEAGRAM COMP CONV NOTES 0%	4	Sep88	10		619000		627000
	Goldman, Sachs & Co.		4	Sep88	10 1	254000			
		SEAGRAM LTD	4	Sep88	10	1700			
			4	Sep88	10		500		2800
			4	Oct88	10				3000
SECOND CENTURY GENETICS LTD.	Clarke, John N.	CLASS B WARRANTS	4	30Sep88	75	1000			1000
		SECOND CENTURY GENETICS CL B	4	30Sep88	75	2000		1.50	3000
	Fraser, Bradley J.	CLASS B WARRANTS	45	30Sep88	97	3000			3000
	Spring Farm Holsteins Ltd.		45	30Sep88	97 1	5000			5000
		SECOND CENTURY GENETICS CL B	45	30Sep88	97	6000		1.50	6000
	Spring Farm Holsteins Ltd.		45	30Sep88	97 1	10000		1.50	10000
	Mausz, George F.	CLASS B WARRANTS	4	30Sep88	75	2000			2000
		SECOND CENTURY GENETICS CL B	4	30Sep88	75	4000		1.50	5000
	Scott, Donald W.	CLASS B WARRANTS	4						
	RRSP			30Sep88	75 1	1000			1000
		SECOND CENTURY GENETICS CL B	4	30Sep88	75 1	2000		1.50	3000

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	Turvey, Robert M. Tansy Capital Ltd.	CLASS A WARRANTS	4575						
				30Sep88	75 1	1000			1000
		CLASS B WARRANTS	4575	30Sep88	97 1	15000			15000
		SECOND CENTURY GENETICS CL A	4575	30Sep88	75 1	2000		1.50	3000
		SECOND CENTURY GENETICS CL B	4575	30Sep88	97 1	30000		1.50	30001
SHERRITT GORDON LIMITED	Kushnir, Bud W.	SHERRITT GORDON MINES LTD	5						
	Spouse			11Oct88	10 1		1000	10.125	0
SHL SYSTEMHOUSE INC.	Bryant, Sydney D'Alton 1986 Employee Savings Plan	SHL SYSTEMHOUSE INC	7	11Aug88	96	17000		10.00	17000
			7	Oct88	99 1				35
	Chapman, Don 86 EMP. SAV. PLAN	OPTIONS SHL SYSTEMHOUSE INC	7	11Aug88	96	20880		10.00	20880
			7	Oct88	10 1	110		10.46	395
	Groenewald, James N. 1986 EMP.SAV.PLAN RRSP		7	11Aug88	96	31320			31320
			7	Oct88	10 1	138		10.46	451
			7	Oct88	10 1	200			200
	Mc Vean, Catherine A. 1986 Employee Plan		7		Oct88	10 1	62	10.46	202
	Oliver, Ernest Victor 1986 EMP. SAV. PLAN	OPTIONS SHL SYSTEMHOUSE INC	5	11Aug88	96	17000		10.00	17000
			5	Oct88	10 1	13		10.46	43
	Rooke, Stephen		5	Oct88	99				556
	Weir, Robert P.		8	1Sep88	00	138			138
	Yeates, James R. 1986 Emp. Savings		7		Oct88	10 1	223	10.46	728
SIKAMAN GOLD RESOURCES LTD.	Griffis, Robert J.	SIKAMAN GOLD RES LTD	47						
	Griffis International			Oct88	10 1				24400
SILVER CENTURY EXPLORATIONS LTD.	Agnico-Eagle Mines Limited	SILVER CENTURY EXPLS LTD	3	Oct88	99				698700
SONOR INVESTMENTS LIMITED	Sonor Investments Limited	SONOR INVTS LTD 1ST PFD 9.00%	1	19Oct88	85	1200		4.25	0
SPIRIT LAKE EXPLORATIONS LIMITED	Heale, Thomas R.	SPIRIT LAKE EXPLS LTD	4	13Oct88	10	1000		3.50	21001
	T. Heale Educational Trust		4	18Oct88	10 1	1000		3.50	1000
ST. LAWRENCE CEMENT INC.	Turgeon, Guy	ST LAWRENCE CEM INC CL A	5	21Sep88	78	5000			
			5	21Sep88	10		5000	13.125 aprx. 6400	
		ST LAWRENCE CEM SPEC NON-VTG	5	21Sep88	78		5000		59000
STRIKE MINERALS INC.	Parres, James R.B. Arctic Gold And Platinum Inc.	STRIKE MINERALS INC	45	8Sep88	99		68900		0
			45	8Sep88	10 1	12000		0.50	80900
TAP MINERAL HOLDINGS INC.	Sunrise Fund Ltd. (The)	TAP MINERAL HOLDINGS COMMON	3	29Jul88	22	8808213			8808213
			3	26Sep88	97	886498			9694711
TECK CORPORATION	May, John L.	STOCK OPTION	5	9Jun87	96	20000		16.05	20000
TEESHIN RESOURCES LTD	Kelley, Stafford K.	TEESHIN RES LTD	45	9Sep88	10		51700	0.95 aprx.	
			45	16Sep88	10	5000		0.90	64612
	Pat Kelley		45	1Sep88	10 1	3500		0.85	
			45	20Sep88	10 1		9000	0.90 aprx.	371668
			45	Oct88	99 1				377168
TELECOMMERCE CORPORATION, THE	Innocorp (formations) Limited	TELECOMMERCE CORP, THE COMM	3	15Sep88	10		70000	0.16 aprx.	
			3	29Sep88	10		69000		1401000
TENNECO INC.	Harris, Henry U. Jr. Art VII Trust	TENNECO INC	4	29Jul88	10	3352			3352
			4	30Sep88	10 1	1445			1445
TEXAS EASTERN CORPORATION	Andrews, Bolivar C.	TEXAS EASTERN CORP	5						
	Employee Stock Purchase Plan			8May88	10 1	1241		25.00	4535
TRANSALTA UTILITIES CORPORATION	Barry, Edward J.	TRANSALTA UTILITIES CORP	5	1Oct88	30	187		14.125	691
	Halpen, Michael Joseph		5	1Oct88	30	9		14.125	578
	Leslie, James		5	1Oct88	30	3		14.125	195
	McCready, Kenneth Frank RRSP		5		1Oct88	30 1	35	14.125	2175
	Saponja, Walter		5	1Oct88	30	38		14.125	2338

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TRANSCANADA PIPELINES LIMITED	Hanson, David G.	TRANSCANADA PPLNS LTD	5	30Sep88	00	33300			33300
TRIDONT HEALTH CARE INC.	Fingold, David B.	TRIDONT HEALTH CARES SUB-VTG	00						
	Fobasco Limited			22Sep88	00 1	1			1
TRIMAC LIMITED	Estate of Roger Woodrow McCaig The	TRIMAC LTD		20Oct88	10		100	3.75	2500681
	McCaig, John Robert McVestco Holdings Ltd		45	20Oct88	10 1		100	3.75	5422620
		TRIMAC LTD 7 1/4% CV SUB DEB	45	Oct88	10 1				1750
	McCaig, Maurice W. Mo-Mac Investments Ltd.	TRIMAC LTD	45	20Oct88	99				1323
			45	20Oct88	10 1		100	3.75	1958661
TRITON CANADA RESOURCES LTD.	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD	45	30Sep88	30	50		1.85	2344
	Hagerman, Douglas R.		4	30Sep88	30	240		1.85	4988
	Matheson, Robert D. Nat Trust - Dpsp		5	30Sep88	30 1	11		1.85	1102
TRIZEC CORPORATION LTD.	Benson, Kevin Edgar 493168 Ontario Limited	TRIZEC CORP LTD CLASS B	45	19Oct88	10 1		14250	35.60 aprx.	59250
	Brown, Owen J. III	TRIZEC CORP LTD CLASS A	8	11Oct88	10		1575	32.50	
			8	14Oct88	10	1575		16.93 aprx.	0
	Richard, Jean Laurent Bayne & Co.		5	14Oct88	10 1				14800
UNIVERSAL GENETICS CORPORATION LIMITED	Koeller, Everett James	UNIVERSAL GENETICS CORP COMMON	3456	8Aug88	10	15000			15000
	Calvert Home Mortgage Corporation Ltd.		3456	9Aug88	10 1		10400	1.67 aprx.	417699
USX CORPORATION	Geier, James A. D.	USX CORP	4	4Oct88	10	200		27.25	400
VIAGUARD PHARMACEUTICALS LIMITED	Research Foods	VANGUARD PHARMACEUTICALS	3	11Oct88	00	4800000			4800000
VICEROY RESOURCE CORPORATION	Hemlo Gold Mines Inc.	CONVERTIBLE NOTES	3	30Sep88	97	10000000			10000000
VS SERVICES LTD.	McCawley, Peter Edward	VS SERVICES LTD SER A PFD	5	1Oct88	30		1750	31.75	6000
WAJAX LIMITED	Dexter, Robert P.	CLASS A COMMON	4	27Sep88	00	4000			4000
			4	27Sep88	10	1500		11.625	5500
WESTAR GROUP LTD.	Jenkins, Russell Walter	B C RES INVT CORP	7	Oct88	99				
		B C RES INVT CORP OPTIONS	7	Oct88	99				20000
WESTERN CANADIAN MINING CORPORATION	De Rouin, Marcel	COMMON	5	2Aug88	10	500		0.90	480
WESTERN D'ELDONA RESOURCES LIMITED	Riddell, Clayton Howard	WESTERN D'ELDONA RES LTD	4						
	Paramount Oil & Gas Ltd			29Apr88	84 1				95333
	Paramount Resources Ltd		4	29Apr88	84 1				666665
WESTERN RESOURCES MINERALS LIMITED	McCartney, William S.	WESTERN RES MINERALS LTD	4	30Sep88	10	20700			78700
WESTLEY MINES LIMITED	Ventures West Resources Ltd.	WESTLEY MINES LTD	3	1Sep88	10	25000		0.48 aprx.	
			3	1Sep88	10		250000	0.50	1342000
			3	9Sep88	10	400000			1742000
		WESTLEY MINES LTD WT	3	13Jul88	97				288680
			3	9Sep88	20	400000			688680
WESTMIN RESOURCES LIMITED	Montgomery, Gordon H.	WESTMIN RES LTD	45	Oct88	10		2600	9.50	

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
5Aug88	CMP 1988 III Resource Partnership and Company, Limited	Alberta Gold Exploration Coporation - Common Shares	500,000	568,182
30Sep88	Policy 6.1 E	Avco Financial Services Canada Limited - 11.05% Note	1,800,000	\$1,800,000
60Oct88	Policy 6.1 E	Avco Financial Services Canada Limited - 11.05% Note	1,500,000	\$1,500,000
20Oct88	Usher, George	Beauty Cunselors International Inc. - Common Shares	93,062	930,620
13Oct88	National Exploration Fund 1988 Limited Partnership	Biron Bay Resources Limited - Flow-through Common Shares	500,000	294,118
2Sep88	14 Purchasers	#Black Gregor Explorations Ltd. - Units	252,000	70
18Oct88	CMP 1988 III Resource Partnership and Company, Limited	Black Hawk Mining Inc. - Common Shares	325,000	792,682
20Oct88	Martin, W. Steward	BYG Natural Resources Inc. - Common Shares	170,000	200,000
15Sep88	15 Purchasers	#Calgary Centre I Limited Partnership - Units	1,500,800	140
30Sep88	Trustee of the Metropolitan Toronto Police Benefit Fund	Canadian Small Company Trust, The - Units	1,000,000	15,102
17Oct88	18 Purchasers	Canadian Utilities Limited - 11.25% Debentures	43,776,813	\$43,776,813
28Oct88	3 Purchasers	Cansorb Industries Inc. - Units	500,000	285,715
18Oct88	Mohamed, Iman	#Carlton Limited Partnership, The - Units	240,000	1
12Oct88	Sun Life Assurance Company of Canada	CGTX Inc. - 11% Notes	10,000,000	\$10,000,000
17Oct88	CMP 1988 III Resource Partnership and Company, Limited	Dejour Mines Limited	300,000	To Be Determined
60Oct88	CMP 1988 II Resource Partnership and Company, Limited	Dejour Mines Limited - Common Shares	200,000	400,000
60Oct88	CMP 1988 III Resource Partnership and Company, Limited	Dejour Mines Limited - Common Shares	299,890	744,146
60Oct88	Q-Vest 1988 Mining and Company, Limited	Dejour Mines Limited - Common Shares	200,000	461,362

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
60Oct88	Kramer, Karl	First Eastern Equities Inc. - Common Shares	1,104,000	736,000
60Oct88	Kramer, Karl	First Eastern Equities Inc. - Promissory Note	Non-negotiable	\$276,000
18Oct88	11 Purchasers	Five Star Limited Partnership - Units	300,000	300
17Oct88	Northgate Exploration Limited	Geddes Resources Limited - Common Shares	1,600,000	1,032,258
31May88	3 Purchasers	Go Vacations BVI III Limited Partnership - Investor Units	934,835	76,200
28Oct88	Policy 6.1 E	Gordon Investment Corporation - Units	10,400,000	520,000
25Oct88	China First Capital Corp.	Jerome Gold Mines Corporation - Units	900,000	2,000,000
27Sep88	NIM 1988	Kingswood Explorations 1985 Limited	214,999	796,296
31Oct88	3 Purchasers	Lenora Explorations Ltd. - Common Shares	27,000	30,000
19Oct88	86 Purchasers	Mackenzie M.E.F. Partnership - Units	2,220,000	958
18Oct88	Undetermined	Madeleine Mines Ltd. - Common Flow-through Shares	950,000	200,000
29Sep88	11 Purchasers	Magnum Petroleum Limited Partnership - Units	4,035,000	4,035,000
21Oct88	Policy 6.1 E	Masonville Estates Limited Partnerships II - Units	1,468,500	1,468,500
27Oct88	Policy 6.1 E	Masonville Estates Limited Partnerships II - Units	699,000	699,000
27Oct88	Policy 6.1 E	Masonville Estates Limited Partnerships - Units	514,500	514,500
30Apr88	Currie, Robert	Night Heat - Interests	50,000	5
24Aug88	779271 Ontario Ltd.	Noramco Capital Corp. - Debenture	300,000	\$300,000
19Oct88	Policy 6.1 E	Noranda Forest Inc. - Floating Rate Debenture	12,500,000	\$12,500,000
26Oct88	Central Capital Management Inc.	Pacific Trans-Ocean Resources Ltd. - Convertible Bridge Loan	3,000,000	\$3,000,000
12Oct88	4 Purchasers	Parkcrest Limited Partnership - Units	683,000	683
11Aug88	CMP 1988 III Resource Partnership and Company, Limited	Perrex Resources Inc. - Common Shares	800,000	934,580
19Sep88	3 Purchasers	Proshred Quebec Partnership and Company, Limited - Units	450,000	3
21Oct88	22 Purchasers	#Reactor Films Limited Partnership - Units	1,500,000	151
19Oct88	First Exploration Fund 1988 and Company, Limited Partnership	Rockford Minerals Inc. - Flow-through Common Shares	250,000	892,858
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
18Feb88	Atkinson, Paul H.	Shamrock Resources Inc. - Flow-through Common Shares	10,000	10,335
7Jun88	Karker, G.	Shamrock Resources Inc. - Flow-through Common Shares	49,999	83,333
9Sep88	Canadian Nickel Company Limited	Societe D'Exploration Miniere Vior Inc. - Common Shares	260,000	325,000
17Sep88	CMP 1988 III Resource Partnership and Company, Limited	Societe Miniere Mimiska Inc. - Common Shares	400,000	465,116
17Sep88	CMP 1988 III Resource Partnership and Company, Limited	Societe Miniere Sphinx Inc. - Common Shares	400,000	421,052
19Oct88	20 Purchasers	Stonebridge Equine V Limited Partnership - Units	187,500	25
20Oct88	M.P.D. Consultants Inc.	Teeshin Resources Ltd. - Common Shares	700,000	875,000
20Oct88	NIM and Company, Limited Partnership - 1988	Teeshin Resources Ltd. - Common Shares	1,100,000	1,157,895
19Oct88	Beaverbrook Canadian Foundation, The	Ventech Healthcare Corporation Inc. - Common Shares	339,999	178,947
14Jun88	3 Purchasers	Vestronix Corporation - Common Shares	1,275,000	850,000
12Oct88	12 Purchasers	#Waterdown Partnership I - Units	600,000	12
13Oct88	CMP 1988 III Resource Partnership and Company, Limited	Western Premium Resource Corp. - Common Shares	250,000	531,914
14Sep88	NIM Resource - 1988 and Company, Limited Partnership	Western Premium Resource Corp. - Common Shares	480,000	800,000

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
14Sep88	17Feb87	Metfin Limited Partnership	Goldpost Resources Inc. - Common Shares	2,680	2,500
06Oct88	17Feb87	Metfin Limited Partnership	Goldpost Resources Inc. - Common Shares	2,100	2,000
14Oct88	17Feb87	Metfin Limited Partnership	Goldpost Resources Inc. - Common Shares	47,544	55,608
14Sep88	17Feb87	MG 1987 Limited Partnership	Goldpost Resources Inc. - Common Shares	6,324	5,900
06Oct88	17Feb87	MG 1987 Limited Partnership	Goldpost Resources Inc. - Common Shares	5,775	5,500
14Oct88	17Feb87	MG 1987 Limited Partnership	Goldpost Resources Inc. - Common Shares	107,823	126,109
17Oct88	17Feb87	MG 1987 Limited Partnership	Goldpost Resources Inc. - Common Shares	21,250	25,000
19Oct88	17Feb87	MG 1987 Limited Partnership	Goldpost Resources Inc. - Common Shares	1,931	1,981
21Sep88	19May87	MG 1987 Limited Partnership II	Goldpost Resources Inc. - Common Shares	4,288	4,000
06Oct88	19May87	MG 1987 Limited Partnership II	Goldpost Resources Inc. - Common Shares	3,675	3,500
14Oct88	19May87	MG 1987 Limited Partnership II	Goldpost Resources Inc. - Common Shares	66,463	77,735
17Oct88	19May87	MG 1987 Limited Partnership II	Goldpost Resources Inc. - Common Shares	21,037	25,000
14Sep88	17Jun87	MG 1987 Limited Partnership III	Goldpost Resources Inc. - Common Shares	3,001	2,800
06Oct88	17Jun87	MG 1987 Limited Partnership III	Goldpost Resources Inc. - Common Shares	2,100	2,000
14Oct88	17Jun87	MG 1987 Limited Partnership III	Goldpost Resources Inc. - Common Shares	55,451	64,856
08Sep88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	4,004	4,000
14Sep88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	5,000	5,000
15Sep88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	2,500	2,500
04Oct88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	1,837	1,750
05Oct88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	577	550
06Oct88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	1,575	1,500
07Oct88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	7,192	6,850

8.2 RESALE OF SECURITIES -- (FORM 21) (continued)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
14Oct88	17Jun87	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	700	500
08Sep88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	4,004	4,000
14Sep88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	5,000	5,000
15Sep88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	2,500	2,500
04Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	1,837	1,750
05Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	577	550
06Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	1,575	1,500
07Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	7,192	6,850
14Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	700	500
07Oct88	25Mar83	Dofasco Employees' Savings and Profit Sharing Fund	Irwin Toy Limited - 12.5% Convertible Debenture	1,500,000	\$1,500,000
14Sep88	17Feb87	Metfin Limited Partnership	Madeleine Mines Ltd. - Common Shares	3,500	1,000
26Sep88	17Feb87	Metfin Limited Partnership	Madeleine Mines Ltd. - Common Shares	14,335	5,000
27Sep88	17Feb87	Metfin Limited Partnership	Madeleine Mines Ltd. - Common Shares	16,860	6,000
03Oct88	17Feb87	Metfin Limited Partnership	Madeleine Mines Ltd. - Common Shares	16,750	5,000
04Oct88	17Feb87	Metfin Limited Partnership	Madeleine Mines Ltd. - Common Shares	7,946	2,377
14Sep88	19Aug87	MG 1987 Limited Partnership II	Madeleine Mines Ltd. - Common Shares	7,000	2,000
26Sep88	19Aug87	MG 1987 Limited Partnership II	Madeleine Mines Ltd. - Common Shares	17,202	6,000
27Sep88	19Aug87	MG 1987 Limited Partnership II	Madeleine Mines Ltd. - Common Shares	25,290	9,000
03Oct88	19Aug87	MG 1987 Limited Partnership II	Madeleine Mines Ltd. - Common Shares	20,100	6,000
04Oct88	19Aug87	MG 1987 Limited Partnership II	Madeleine Mines Ltd. - Common Shares	9,196	2,751
14Sep88	19Aug87	MG 1987 Limited Partnership III	Madeleine Mines Ltd. - Common Shares	3,500	1,000
26Sep88	19Aug87	MG 1987 Limited Partnership III	Madeleine Mines Ltd. - Common Shares	11,468	4,000

8.2 RESALE OF SECURITIES -- (FORM 21) (continued)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
27Sep88	19Aug87	MG 1987 Limited Partnership III	Madeleine Mines Ltd. - Common Shares	16,860	6,000
03Oct88	19Aug87	MG 1987 Limited Partnership III	Madeleine Mines Ltd. - Common Shares	13,400	4,000
04Oct88	19Aug87	MG 1987 Limited Partnership III	Madeleine Mines Ltd. - Common Shares	4,837	1,447
17Oct88	17Jun87	MG 1987 Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	3,200	2,000
05Oct88	17Feb88	Metfin Limited Partnership	Morrison Minerals Limited - Common Shares	74,000	185,000
05Oct88	17Feb88	MG 1987 Limited Partnership	Morrison Minerals Limited - Common Shares	30,000	75,000
18Oct88	13Jul87	Deductible Opportunities Fund 1987 Oil and Gas Limited Partnership	Oracle Resources Ltd. - Common Shares	3,861	12,500
19Oct88	13Jul87	Deductible Opportunities Fund 1987 Oil and Gas Limited Partnership	Oracle Resources Ltd. - Common Shares	2,910	10,000
20Oct88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Ltd. - Common Shares	2,200	5,000

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Edwards, Grant	Edwards Steel Fabricatores Inc. - Common Shares	1,100,000
Edwards, Grant	Edwards Steel Fabricatores Inc. - Common Shares	240,000
Plexman, Eric John	Portfield Industries Inc. - Common Shares	174,313
Estate of Roger Woodrow McCaig, The	Trimac Limited "Amended to Volume 11, Issue 41 of October 14/88 Bulletin" - Common Shares	56,000
Mo-Mac Investments Ltd.	Trimac Limited "Amended to Volume 11, Issue 41 of October 14/88 Bulletin" - Common Shares	56,000

8.4 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
Bank of Montreal Investment Management Limited	00Sep88

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

Public Filings

1987 (No. 2) Mintax Mineral Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

2623-1597 Quebec Inc.

Press Release, Oct. 26, 1988

352 Front Street East

Private Placement (Form 20), Oct. 21, 1988

Acklands Ltd.

Interim Financial Statements for 9 months ended Aug. 31, 1988

Advance Environmental International Inc.

Interim Financial Statements for 9 months ended Aug. 31, 1988

AGF Management Limited

Interim Financial Statements for 9 months ended Aug. 31, 1988

Agra Industries Limited

Press Release, Oct. 27, 1988
Press Release, Oct. 28, 1988
Record Date (Policy 41), Dec. 9, 1988
Annual Meeting Date, Jan. 25, 1989

Air Canada

Press Release, Oct. 27, 1988

The Alberta Gold Exploration Corporation

Private Placement (Form 20), Oct. 21, 1988

Alcan Aluminium Limited

Press Release, Oct. 25, 1988
Notice of Intention to Make an Issuer Bid (Form 31), Oct. 27, 1988
T.S.E. Material, Oct. 25, 1988
Press Release, Oct. 27, 1988

Algoma Steel Corporation, Limited

Press Release, Oct. 27, 1988

All Dynamic Funds-XIV Ltd.

Preliminary Prospectus dated October 21, 1988; \$200,000,000 (Maximum), Oct. 21, 1988

Altamira Income Fund

Application, Oct. 28, 1988

Amax Gold Inc.

Press Release, Oct. 25, 1988
Press Release, Oct. 25, 1988

AMAX Inc.

Press Release, Oct. 25, 1988

AMCA International Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988
Material Change Report (Form 27), Oct. 25, 1988

American Eagle Petroleum Limited

Report of Acquisition (Reg. S-100), Oct. 25, 1988

American Express Company

Press Release, Oct. 20, 1988
Consolidated Earnings for the 9 Months ended September 30, 1988

American Health Services Corp.

Press Release, Oct. 20, 1988

Amir Mines Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 7, 1988

Amoco Canada Petroleum Company Ltd.

Ruling/Order/Reasons, May 25, 1988
Application, Mar. 22, 1988

Amoco Corporation

Application, Mar. 22, 1988
Ruling/Order/Reasons, May 25, 1988

Andover Telecommunications Inc.

Ruling/Order/Reasons, Oct. 27, 1988

Anglo-Canadian Telephone Company

Interim Financial Statements for 9 months ended Sep. 30, 1988

Anthes Industries Inc.

Report of Acquisition (Reg. S-100), Oct. 26, 1988
Press Release, Oct. 25, 1988

Arbor Capital Inc.

Press Release, Oct. 28, 1988

Argus Corporation Limited

Interim Financial Statements for 0 months ended Sep. 30, 1988

Armbr Enterprises Inc.

Private Placement (Form 20), Oct. 13, 1988

Ascot Investment Corporation

Material Change Report (Form 27), Oct. 21, 1988

Atlantic Shopping Centres Limited

Ruling/Order/Reasons, Oct. 24, 1988
Press Release, Oct. 26, 1988

Aurizon Mines Ltd.

Exempt Financing Notice, Oct. 21, 1988
Press Release, Oct. 21, 1988

Aurogin Resources Ltd.

Corrected National Policy No. 31, Oct. 18, 1988

Autrex Inc.

Press Release, Oct. 25, 1988

Axe Canada Inc.

Report of Acquisition (Reg. S-100), Oct. 31, 1988

B.Y.G. Natural Resources Inc.

Private Placement (Form 20), Oct. 21, 1988

BAA Plc

Press Release, Sep. 15, 1988

Bakertalc Inc.

Certificate of Mailing, Oct. 25, 1988

Banister Continental Ltd.

Press Release, Oct. 25, 1988
Press Release, Oct. 27, 1988

Bank of Montreal

Press Release, Oct. 25, 1988
Dividend Notice, Oct. 25, 1988
Press Release, Oct. 28, 1988

Bank of Montreal Investment Management Limited

Report Under Section 113 of the Act, Oct. 24, 1988

Bank of Nova Scotia

Press Release, Oct. 25, 1988
Record Date (Policy 41), Dec. 5, 1988
Annual Meeting Date, Jan. 17, 1989

Bankeno Resources Limited

Press Release, Oct. 27, 1988
Press Release, Oct. 27, 1988

Barons Oil Limited

Change of Address, Oct. 24, 1988

Barrincorp Industries Inc.

Press Release, Oct. 25, 1988
Press Release, Oct. 25, 1988
Press Release, Oct. 26, 1988
Press Release, Oct. 26, 1988

Baton Broadcasting Incorporated

Dividend Notice, Oct. 26, 1988
Preliminary Financial Report (Unaudited) for the year ended Aug. 31, 1988
Dividend Notice, Oct. 26, 1988
Preliminary Financial Report for the year ended August 31, 1988

Battle Mountain Gold Company

Press Release, Oct. 27, 1988
Press Release, Oct. 27, 1988

BC Rail Ltd.

Press Release, Oct. 26, 1988
Dividend Notice, Oct. 26, 1988

BCE Inc.

Press Release, Oct. 27, 1988
Press Release, Oct. 26, 1988

Beaufield Resources Inc.

Press Release, Oct. 31, 1988

Beauty Counselors International Inc.

Private Placement (Form 20), Oct. 25, 1988

Belmoral Mines Ltd.

Press Release, Oct. 28, 1988
Press Release, Oct. 28, 1988

Better Business Communications Inc.

Ruling/Order/Reasons, Oct. 19, 1988

Bicenetic Sires Limited Partnership

Application, Oct. 21, 1988

Big Long Lac Gold Mining Company Limited

Press Release, Oct. 26, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Change of Auditors (Policy 31), Oct. 27, 1988

Binary Technology Funding Inc.

Interim Financial Statements for 3 months ended Mar. 31, 1988
Interim Financial Statements for 6 months ended June 30, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Audited Annual Financial Statement for year ended Dec. 31, 1987
Approved Financial Statements for the year ended Dec. 31, 1987
Annual Filing of Reporting Issuer (Form 28), Oct. 26, 1988
Ruling/Order/Reasons, Oct. 31, 1988

Biron Bay Resources Limited

Private Placement (Form 20), Oct. 27, 1988

Bitech Energy Resources Limited

Press Release, Oct. 31, 1988

Black Gregor Explorations Ltd.

Audited Annual Financial Statement for year ended May 31, 1988

Offering Memorandum, Sep. 2, 1987

Private Placement (Form 20), Oct. 19, 1988

Black Hawk Mining Inc.

Press Release, Oct. 25, 1988

Private Placement (Form 20), Oct. 26, 1988

Bolton Tremblay Canada Cumulative Fund

Certificate of Mailing, Aug. 31, 1988

Interim Financial Statements for 6 months ended June 30, 1988

Bonar Inc.

Interim Financial Statements for 9 months ended Aug. 27, 1988

Bonaventure Estates I Limited Partnership

Information Circular/Proxy/Notice of Shareholders' Meeting, Aug. 5, 1988

Ruling/Order/Reasons, Oct. 31, 1988

Bow Valley Industries Ltd.

Press Release, Oct. 31, 1988

Boyd, Peeters & Molson Inc.Preliminary Prospectus dated Oct. 28, 1988;
\$2,000,000 (Minimum); \$6,000,000 (Ma,
Oct. 28, 1988**Bralorne Resources Limited**

Material Change Report (Form 27), Oct. 28, 1988

Breakwater Resources Ltd.

Press Release, Oct. 24, 1988

Press Release, Nov. 1, 1988

Press Release, Oct. 27, 1988

Bridge Integrated Technologies Inc.

Private Placement (Form 20), Oct. 19, 1988

Material Change Report (Form 27), Oct. 19, 1988

British Columbia Telephone Company

Interim Financial Statements for 9 months ended Sep. 30, 1988

British Steel Plc

Preliminary Prospectus, Oct. 28, 1988

British Telecommunications plc

Press Release, Oct. 19, 1988

Browning Communications Inc.

Exempt Financing Notice, Oct. 21, 1988

Burgess Point Resources Inc.

Certificate of Mailing, Oct. 24, 1988

Signed Information Circular, Oct. 11, 1988

C-I-L Inc.

Press Release, Oct. 24, 1988

CAE Industries Ltd.

Press Release, Oct. 31, 1988

Caisse de Depot et Placement du Quebec

Report of Acquisition (Reg. S-100), Oct. 21, 1988

Calgary Centre I Limited Partnership

Private Placement (Form 20), Sep. 29, 1988

Calgary Centre II Limited Partnership

Private Placement (Form 20), Oct. 17, 1988

Calgroup Graphics Corporation Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Cambior Inc.

Press Release, Oct. 25, 1988

Campeau Corporation

Press Release, Oct. 27, 1988

Press Release, Oct. 28, 1988

Canada Northwest Energy Limited

Record Date (Policy 41), Dec. 5, 1988

Annual General Meeting Date, Jan. 18, 1989

Canada Packers Inc.

Press Release, Oct. 24, 1988

Canada Southern Petroleum Ltd.

Annual Report for year ended June 30, 1988

Canada Trustco Mortgage Company

Certificate of Mailing, Oct. 21, 1988

Interim Financial Statements for 9 months ended Sep. 30, 1988

Canadian Arrow Mines Limited

Change of Directors, Oct. 31, 1988

Canadian Entertainment Investors No.1 & Company, Limited Partnership

Ruling/Order/Reasons, Oct. 27, 1988

Canadian Express Limited

Report of Acquisition (Reg. S-100), Oct. 31, 1988

Canadian Futurity Oils Ltd.

Press Release, Oct. 31, 1988

Canadian General Investments Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Certificate of Mailing, Oct. 24, 1988

Canadian Imperial Bank of Commerce

Press Release, Oct. 25, 1988

Canadian Magnesite Mines Limited

Interim Financial Statements for 9 months ended Aug. 30, 1988

Canadian Natural Resources Limited

Press Release, Oct. 28, 1988

Canadian Occidental Petroleum Ltd.

Press Release, Oct. 25, 1988

Press Release, Oct. 25, 1988

Press Release, Oct. 28, 1988

Canadian Pacific Forest Products Limited

Press Release, Oct. 28, 1988

The Canadian Small Company Trust

Private Placement (Form 20), Oct. 25, 1988

Canadian Tire Corporation Limited

Press Release, Oct. 28, 1988

Canadian Westgrowth Ltd.

Ruling/Order/Reasons, Oct. 28, 1988

Canaustra Gold Exploration Limited

Record Date (Policy 41), Nov. 23, 1988

Special Meeting Date, Dec. 29, 1988

CanCapital Corporation

T.S.E. Material, Oct. 25, 1988

Canfor Corporation

Press Release, Oct. 28, 1988

Canstar Sports Inc.

Press Release, Oct. 25, 1988

The Carlton Limited Partnership

Private Placement (Form 20), Oct. 26, 1988

Carpita Corporation

Press Release, Oct. 26, 1988

Cartier Resources Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Casabar Resources Inc.

Interim Financial Statements for 6 months ended Aug. 31, 1988

Cascades Inc.

Press Release, Oct. 26, 1988

Press Release, Oct. 26, 1988

Cathedral Gold Corporation

Press Release, Oct. 27, 1988

Press Release, Oct. 28, 1988

Cavandish Investing Ltd.

Report of Acquisition (Reg. S-100), Oct. 26, 1988

CB Pak Inc.

Press Release, Oct. 27, 1988

CCL Industries Inc.

Press Release, Oct. 31, 1988

Central and Eastern Mortgage Corporation

Application, Oct. 21, 1988

Central Capital Corporation

Press Release, Oct. 25, 1988

Press Release, Oct. 26, 1988

T.S.E. Material, Oct. 26, 1988

Central Capital Management Inc.

Report of Acquisition (Reg. S-100), Oct. 27, 1988

Central Guaranty Trustco Limited

Ruling/Order/Reasons, Oct. 24, 1988

Press Release, Oct. 27, 1988

Press Release, Oct. 21, 1988

Central Trust Company

Press Release, Oct. 24, 1988

Press Release, Oct. 27, 1988

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- Claude Resources Inc.**
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- CMP 1989 Resource Partnership and Company, Limited**
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- Co-Steel Inc.**
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- Cogeco Inc.**
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- Cognos Incorporated**
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- Coin Lake Gold Mines Limited**
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- Colin Energy Corporation**
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- Combined Larder Mines Limited**
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- Comet Explorations Inc.**
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- Cominco Ltd.**
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- Comstock Keno Mines Ltd.**
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- Consolidated Gold Fields PLC.**
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- Consolidated Tonka Resources Inc.**
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- Consumer General Inc.**
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- Contour Blind & Shade (Canada) Ltd.**
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- Cornucopia Resources Ltd.**
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- Corporate Foods Limited**
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- Counsel Corporation**
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- CT Financial Services Inc.**
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- Cumulus Technology Ltd.**
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- Currie Rose Resources Inc.**
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- Dalmys (Canada) Limited**
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- Daniel Resources Inc.**
Interim Financial Statements for 3 months ended Sep. 30, 1988
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- Davstar Industries Ltd.**
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- DCC Equities Limited**
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- Dean Witter Reynolds (Canada) Inc.**
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- Dejour Mines Limited**
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- Delbridge Mines Limited**
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- Diepdaume Mines Limited**
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- Direct Equity Corporation**
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- DMR Group Inc.**
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- Dominion & Anglo Investment Corporation Limited**
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- Elders IXL Limited**
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Equus Industries Inc.

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Fairfax Financial Holdings Limited

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Fairway Industries Ltd.

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Falcon Point Resources Limited

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Falconbridge Limited

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Falvo Estates Limited

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Far West Industries Inc.

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Financial Trustco Capital Ltd.

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First Eastern Equities Inc.

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First Exploration Fund 1988 Limited Partnership

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The First Mercantile American Partnership

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The First Mercantile Currency Fund, Inc.

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Fletcher Challenge Canada Limited

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Fletcher Challenge Investments Inc.

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Fletcher Leisure Group Inc.

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Ford Motor Company of Canada Ltd.

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Fortis Inc.

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The Futures Dimension Fund II L.P.

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The Futures Expansion Fund, Limited Partnership

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Futurtek Communications Inc.

Letter to Shareholders, Oct. 18, 1988

G.E.F. Management Limited

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Galactic Resources Ltd.

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Gandalf Technologies Inc.

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Gandy Resources Corp.

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Gaz Metropolitain, Inc.

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GBC Capital Ltd.

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General Electric Canada Inc.

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General Trustco of Canada Inc.

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Geodome Resources Limited

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Glaxo Holdings p.l.c.

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Glen Roy Resources Inc.

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Glenayre Electronics Ltd.

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Glencairn Explorations Ltd.

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Global Government Plus Fund Limited

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Global Strategy RRSP Fund

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Globex Biotechnologies Inc.

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Goldbrae Developments Ltd.

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Golden Myra Resources Inc.

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Golden Penguin Resources Ltd.

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Golden Point Exploration Ltd.

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Golden Range Resources Inc.

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Golden Rule Resources Ltd.

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Golden Tanager Resources Inc.

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Goldpac Investments Ltd.

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Goldpost Resources Inc.

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Gotaas-Larsen Shipping Corporation

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Granger Resources Corporation

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Granite Development Corporation

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Great Lakes Group Inc.

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Greek-Canadian Mines Limited

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Green Line Mortgage Fund

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 25, 1988
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Greyvest Financial Services Inc.

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Growth Investment Corporation

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Guaranty Trust Company of Canada

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Guardian Capital Group Limited

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Guinness Gold Resources Ltd.

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Gunnar Gold Inc.

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GWIL Industries Inc.

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H.O. Financial Ltd.

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Hamilton Credit Exchange Limited

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Hammond Manufacturing Company Limited

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Harkema Industries Limited

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Harrington Sound Resources Inc.

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Headway Property Investment 78-II

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Heenan Senlac Resources Limited

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Heritage Scholarship Trust Foundation

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Hillsborough Resources Limited

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Hotel La Citadelle and Company, Limited

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1988; \$7,500,000, Oct. 27, 1988

Houston Metals Corporation

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Hudson Bay Mining and Smelting Co., Limited

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Hydra Explorations Limited

Change of Address, Nov. 1, 1988
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I.T.L. Industries Limited

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Imperial Life Assurance Company of Canada

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Imperial Metals Corporation

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Imperial Oil Limited

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Indal Limited

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Inland Natural Gas Co. Ltd.

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International Baslen Enterprises Limited

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International Forest Products Limited

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International Mirtone Inc.

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International Pathfinder Inc.

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International Petroleum Corporation

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International Thunderwood Explorations Ltd.

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Inventronics Limited

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Investors Group Inc.

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IPSCO Inc.

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The Island Telephone Company Limited

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Jamie Frontier Resources Inc.

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John Labatt Limited

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Kerkhoff Industries Inc.

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Kerr-McGee Corporation

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Kinbauri Gold Corp.

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Kingbridge Capital Corporation

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Knowledge House Publishing Limited

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Konteko Resources Inc.

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Kraft, Inc.

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La Verendrye Management Corporation

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LAC Minerals Ltd.

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Lafarge Canada Stock Fund Limited

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Lea Security International Inc.

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Levesque, Beaubien and Company Inc.

Annual Report for year ended May 31, 1988
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LFP Holdings Inc.

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Lincoln Capital Corporation

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Lord Simcoe Hotel Ltd.

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Lumonics Inc.

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M-Corp Inc.

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Mackenzie Financial Corporation

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Mackenzie M.E.F. Partnership

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Magna International Inc.

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Magnum Petroleum Limited Partnership

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Maple Leaf Gardens, Limited

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Marathon Equity Fund

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Maritime Telegraph & Telephone Company Limited

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Mark Resources Inc.

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Marshall Minerals Corp.

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Maxwell Communication Corporation plc

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McAdam Resources Inc.

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McConnell & Company Limited

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Memotec Data Inc.

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Meridian Technologies Inc.

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Metfin Properties (1988) Limited Partnership

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Middlefield Resource Fund 1988 Limited Partnership II

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Middlefield Securities Limited

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Midland Nickel Corporation Limited

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Midway Mines & Energy Corp.

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Mill City Gold Inc.

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Minerex Resources Ltd.

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Minnesota Mining and Manufacturing Company

Merger Amalgamation Arrangement, Oct. 12,
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Minnova Inc.

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Minorco Canada Limited

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Minorco Societe Anonyme

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Moli Energy Limited

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The Molson Companies Limited

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Montreal Trustco Inc.

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Mountainside-Colborne Inc.

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MRP Petroleum Inc.

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31, 1988

MTA Multiple Fund

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Multireal Properties Inc.

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Maxwell A. Munday

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MVP Capital Corp.

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Nalcap Holdings Inc.

Information Circular/Proxy/Notice of
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National Bank of Canada

Record Date (Policy 41), Dec. 1, 1988
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Jan. 19, 1989

National Business Systems Inc.

Press Release, Oct. 31, 1988

Nelson Holdings International Ltd.

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Neptune Resources Corp.

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Nesbitt Thomson Deacon - Hodgson Investment Account

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The New Harding Group Inc.

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Newfields Minerals Inc.

Press Release, Oct. 17, 1988

Night Heat

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NLX Resources Inc.

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Noble Peak Resources Ltd.

Press Release, Oct. 26, 1988
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Noram Canadian Convertible Securities Fund

Annual Information Form (Mutual Fund), Oct.
12, 1988

Noramco Capital Corp.

Private Placement (Form 20), Oct. 26, 1988

Noranda Forest Inc.

Press Release, Oct. 26, 1988
Press Release, Oct. 25, 1988
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Noranda Inc.

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Normandie Resource Corporation

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North Canadian Oils Limited

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Northair Mines Ltd.

Interim Financial Statements for 6 months
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Northern Ranger Minerals Inc.

Material Change Report (Form 27), Oct. 25,
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Northern Telecom Limited

Press Release, Oct. 26, 1988
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Northwest Digital Ltd.

Record Date (Policy 41), Dec. 23, 1988
Annual Meeting Date, Feb. 10, 1989

Northwest Sports Enterprises Ltd.

Annual Report for year ended June 30, 1988
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Shareholders' Meeting, Oct. 10, 1988

Nova Corporation of Alberta

Press Release, Oct. 27, 1988
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Nova Scotia Savings & Loan Company

Press Release, Oct. 27, 1988
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Nova Scotia Savings & Trust Company

Ruling/Order/Reasons, Oct. 24, 1988

Novagold Resources Inc.

Interim Financial Statements for 9 months
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**Old Canada Investment Corporation
Limited**

Press Release, Oct. 28, 1988

**Olympia & York First Canadian Place
Limited**

Private Placement (Form 20), Oct. 12, 1988

Onex Packaging Inc.

Information Circular/Proxy/Notice of
Shareholders' Meeting, Oct. 26, 1988

Ontario Cine Corp.

Press Release, Oct. 26, 1988

**Ontario Teachers' Village (Florida)
Limited Partnership**

Change of Auditors (Policy 31), Aug. 31, 1988

**The Opimian California Vineyards
Corporation**

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Oracle Resources Ltd.

Resale of Exempted Security Report (Form 21),
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Orbit World Fund

Prospectus, Oct. 21, 1988
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21, 1988

Orinoco Tours Limited

Application, Oct. 25, 1988

Orion Capital Corporation

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Orofino Resources Limited

Press Release, Oct. 28, 1988

OSC - Annual Information & MD & A

OSC Submission - Cognos Incorporated, Oct.
25, 1988

**OSC - Proposed Sec. Rule on Offshore
Offers & Sales**

OSC Submission - Domtar Inc., Oct. 5, 1988

The Oshawa Group Limited

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Pacific Aqua Foods Ltd.

Press Release, Oct. 31, 1988

Pacific National Financial Corporation

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Pacific Northern Gas Ltd.

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Pacific Trans-Ocean Resources Ltd.

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Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

11.1 ACCEPTED - ANNUAL INFORMATION FORMS

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Fortis Inc.	A.I.F. Apr 26/88 Accepted Oct 25/88		---	---	---	---	---
NOVA Corporation of Alberta	A.I.F. Oct 24/88 Accepted Oct 27/88		---	---	---	---	---

11.2 FILE CLOSED - PRELIMINARY PROSPECTUS

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Ontario Cine Corp.	Prelim. Prosp. Oct 30/87 Closed Oct 26/88 pursuant to Section 27(1)2 of the Regulations		---	---	---	---	---

11.3 FILE WITHDRAWN - ANNUAL INFORMATION FORM

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Aur Resources Inc.	A.I.F. Aug 30/88 Withdrawn Oct 28/88	---	---	---	---	---

11.4 FILES WITHDRAWN - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Cantel Inc.	Prospectus Aug 25/88 Withdrawn Oct 31/88	---	---	---	---	---
Hotel La Citadelle And Company, Limited	Prospectus Sep 23/88 Withdrawn Oct 27/88	---	---	---	---	---
La Societe En Commandite D'Exploration Miniere F & G 1988	Prelim. Prosp. Jun 17/88 Withdrawn Oct 28/88	---	---	---	---	---

New Issues and Secondary Financings

11.5 FINAL RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Varitech Investors Corporation	Prospectus Oct 24/88 Receipt Oct 26/88	8,000,000 floating rate cumulative redeemable retractable preferred shares	\$25.00	\$200,000,000	Gordon Capital Corporation Merrill Lynch Canada Inc. Wood Gundy Inc. (U)	Hees International Bancorp Inc.

11.6 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dofasco Inc.	Prospectus Oct 28/88 Receipt Oct 28/88	4,500,000 Common Shares at \$27.75 per Share	\$27.75 per Share	\$120,195,000	RBC Dominion Securities Inc. Burns Fry Limited Richardson Greenshields of Canada Limited ScotiaMcLeod Inc.	---

11.7 FINAL RECEIPTS ISSUED - PROSPECTUSES - (CORRECTION TO (1988), 11 OSCB 4356)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Montval Resources Ltd.	Prospectus Sep 16/88 Receipt Sep 19/88	430,000 common shares Secondary offering of 193,730 common shares	\$1.30 \$1.30 to \$2.50	\$279,500	Marchmont & Mackay Limited (U)	Cadre Corporation (Frank Cadesky)

11.8 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Green Line Mortgage Fund	Simp. Prosp. & A.I.F. Oct 25/88 Receipt Oct 31/88	Mutual Fund Units	N.A.V.	---	The Toronto Dominion Bank (D)	---
Noram Canadian Convertible Securities Fund	Simp. Prosp. & A.I.F. Oct 12/88 Receipt Nov 01/88	Mutual Fund Units	N.A.V.	---	Registered Dealers (D)	Noram Capital Management, Inc.
Orbit World Fund	Simp. Prosp. & A.I.F. Oct 21/88 Receipt Oct 25/88	Mutual Fund Units	N.A.V.	---	Registered Dealers (D)	Orbit Mutual Fund Management Limited Feico J. Leemhuis
Universal Savings Global Fund Universal Savings Pacific Fund	Simp. Prosp. & A.I.F. Oct 25/88 Receipt Nov 01/88	unlimited number of mutual fund units	N.A.V.	---	Registered brokers and dealers	Universal Savings Fund Management Limited

11.9 PRELIMINARY RECEIPT ISSUED - SIMPLIFIED PROSPECTUS AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Emerging Growth Stock Trust (National Issue - Ontario)	Prel. Prosp. Oct 28/88 Receipt Oct 31/88	mutual fund units on a continuous basis	N.A.V.	---	Templeton Management Limited (D)	---

11.10 PRELIMINARY RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Boyd, Peeters & Molson Inc. (National Issue - Quebec)	Prel. Prosp. Oct 28/88 Receipt Oct 31/88	3,000,000 units, each consists of one common share and one-half common share purchase warrant, with a minimum subscription of \$200.00	\$2.00 per unit	---	Richardson Greenshields of Canada Limited (U)	---
British Steel plc (National Issue - Ontario)	Prel. Prosp. Oct 28/88 Receipt Oct 28/88	* American Depositary shares representing * ordinary shares	\$ * per share	---	ScotiaMcLeod Inc. Wood Gundy Inc. Burns Fry Limited Merrill Lynch Canada Inc. (U)	---
East West Minerals N.L. (National Issue - Ontario)	Prel. Prosp. Nov 01/88 Receipt Nov 01/88	* ordinary shares	\$ * per share	---	Wood Gundy Inc. (U)	---
Hotel La Citadelle And Company, Limited (National Issue - Ontario)	Prel. Prosp. Oct 27/88 Receipt Oct 27/88	1,500 Class A limited partnership units	\$5,000 per unit	---	Burns Fry Limited Levesque, Beaubien Inc. (U)	---
Relax Plaza Hotel-All Suites	Prel. Prosp. Oct 26/88 Receipt Oct 27/88	148 condominium units	\$85,500 per unit	---	---	---

11.10 PRELIMINARY RECEIPTS ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Royal Trust Real Estate Limited Partnership (National Issue - Ontario)	Prel. Prosp. Oct 31/88 Receipt Oct 31/88	* limited partnership units, with a minimum subscription of 200 units	\$25.00 per unit	---	Nesbitt Thomson Deacon Inc. Burns Fry Limited Merrill Lynch Canada Inc. Pemberton Securities Inc. Prudential-Bache Securities Canada Ltd. ScotiaMcLeod Inc. Wood Gundy Inc. (U)	---
Wood Gundy Self-Directed Education Savings Plan, The (National Issue - Ontario)	Prel. Prosp. Oct 31/88 Receipt Nov 01/88	Education Savings Plan	\$30,700 per subscriber	---	Wood Gundy Inc. (U)	---

11.11 PRELIMINARY RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Inland Natural Gas Co. Ltd. (National Issue - B.C.)	Prel. Prosp. Oct 31/88 Receipt Nov 01/88	* common shares	\$ * per share	---	RBC Dominion Securities Inc. Merrill Lynch Canada Inc. Pemberton Securities Inc. Nesbitt Thomson Deacon Inc. (U)	---
Westcoast Energy Inc. (National Issue - Ontario)	Prel. Prosp. Oct 26/88 Receipt Oct 27/88	\$ * of * % debentures, Series K (unsecured and redeemable)	* % and accrued interest, if any	---	ScotiaMcLeod Inc. (U)	---

New Issues and Secondary Financings

11.12 RECEIVED - AMENDMENTS

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Coin Lake Gold Mines, Limited	Amendment No. 1 Oct 31/88 Prospectus Mar 14/88	---	---	---	---	---	---
Metfin Properties (1988) Limited Partnership	Amendment No. 1 Oct 28/88 Prospectus Jul 13/88	---	---	---	---	---	---
Rabin, Budden Capital Fund	Amended Simp. Prosp & A.I.F. Oct 06/88 Simp. Prosp. & A.I.F. May 11/88	---	---	---	---	---	---
Rabin, Budden Income Fund	Amended Simp. Prosp & A.I.F. Oct 06/88 Simp. Prosp. & A.I.F. May 11/88	---	---	---	---	---	---
Templeton Global Income Fund	Amendment No. 1 Oct 28/88 Prospectus Jun 09/88	---	---	---	---	---	---

Chapter 12

Registrations

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

<u>Company Name</u>	<u>Date</u>	<u>From</u>	<u>To</u>	<u>No. of Shares</u>
CHC Helicopter Corporation	28/Oct/88	United Helicopters Limited	Discovery Helicopters Inc.	1,501,930 Common Shares

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The Ontario Securities Commission

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November 11, 1988

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The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

NOVEMBER 11, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
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Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wigle, FCA	-- SLW

SCHEDULED OSC HEARINGS

Nov 16/88
10:00 a.m.

Nadir Shabahaz Zulqernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Nov 30/88
10:00 a.m.

United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund

s.123 (continuing from January 20, 1988)
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Jan 9/89
9:30 a.m.

Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.

s.124
Ms. S. Blake in attendance for staff.

Panel: (to be announced)

Jan 23/89
10:00 a.m.

Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.

s.123 (continuing from October 25, 1988)
Ms. P. Chapple in attendance for staff.

Panel: CS/JWB/PLW/FC

Adjourned
sine die to be
brought back
on 2 days
notice

Chesnutt, P. Anthony

s.124
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited

s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned to
be brought
back on 5
days notice

Selijdin Neim Sali
s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.

Panel: JWB/TER

Adjourned
sine die to be
brought back
on 5 days
notice, not
later than the
15th day
following the
giving of such
notice

Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited
s.123(3)
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Adjourned
sine die to be
brought back
on reasonable
notice

Comaplex Resources International Limited
s.123/s.124/cl.100c(2)(c)
Messrs. N. Campbell and F. Allen in
attendance for staff.

Panel: (to be announced)

Adjourned
sine die

Black Cliff Mines Limited and Canhorn Mining Corporation
s.8(2)
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Adjourned
sine die

S. B. McLaughlin
s.124
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Adjourned
sine die

Richard Best, Graham Campbell (Re: Friesen, et al)
s.26 & s.124
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

OTHER COURT PROCEEDINGS

PROSECUTIONS

Adjourned to
Nov 15/88
10:00 a.m.

R. v. Talon Anchor Industries Inc., Victor L. Phillips

Set Trial
ss. 118(1)(c) & 118(3)

Old City Hall (Rm. #104)
Ms. L. Fuerst in attendance for OSC.

Nov 15/88
10:00 a.m.

R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson

To be spoken to
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)
Ms. S. Blake in attendance for OSC.

Adjourned to
Dec 19/88
9:00 a.m.

R. v. International Containers Inc., Joseph Norman Kolton

Set Trial
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116
Mr. J. Twohig in attendance for OSC.

Date to be
determined

R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Date to be
determined

R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Mar. 3/89
10:00 a.m.

R. v. Ronald Arthur Gilson

Appeal - Argument
ss. 52, 102, 118(1)(c)

145 Queen Street West
Ct rm #41
Ms. S. Blake in attendance for OSC.

Reference: Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.1.2 PROPOSED SEC RULE ON OFFSHORE OFFERS AND SALES - Notice

PROPOSED SEC RULE ON OFFSHORE OFFERS AND SALES

The Securities and Exchange Commission (the "SEC") in June, 1988 published for comment proposed new rules regarding the extraterritorial application of the registration provisions of the Securities Act of 1933 (the "33 Act"). The premise for the proposed rules is described by the SEC as a territorial one. Proposed Regulation S sets forth factors considered to be relevant in determining whether an offer or sale occurs outside the United States and therefore beyond the reach of the 33 Act and provides "safe harbours" for specified transactions.

The Commission supports the initiative of the SEC in its proposal for clarification of the extraterritorial impact of U.S. securities laws. The Commission agrees that the scope of the registration requirements imposed by U.S. securities laws should be limited to any offer or sale that occurs within the United States. The Commission is concerned, however, that the basic territorial premise for the proposed new rules is not implemented throughout the Regulation. The effect of the Regulation is to impose greater restrictions on Canadian issuers and investors than presently exist for both domestic and offshore offerings and may be to impair the efficient functioning of the international capital markets.

A brief outline of the technical provisions of the proposed Regulation is set forth below. Commission staff has responded to the SEC's request for comments with a comment letter that is published below following the outline.

Summary of Proposed Regulation S

The proposed rules provide that any offer or sale that occurs within the United States is subject to the registration requirements under the 33 Act and any offer or sale that occurs outside the United States is not subject to these requirements. In determining whether a transaction occurs outside the United States, the following factors are relevant:

- (1) **Terms of offer and sale.** The assessment of this factor turns on whether the offer is directed only to persons outside the United States, location of the buyer and the place of execution, payment and delivery. Alternatively, the transaction may be considered to occur outside the United States if it is effected on or through the facilities of an established foreign securities exchange;

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- (2) **Absence of directed selling efforts in the United States;**
- (3) **Likelihood of securities coming to rest abroad.**
Assessment of this factor turns on the nationality of the issuer, the nature of the securities, the absence of a substantial U.S. market interest in the securities of the issuer and the terms of the offering, including the use of any contractual or other restrictions on resale of the securities in the United States or to U.S. persons such as freeze periods, restrictive legends and temporary certificates; and
- (4) **Justified expectation of the parties.**

Safe harbours are proposed for certain extraterritorial sales and certain resales of securities. Both safe harbours contain two conditions of general application:

- (1) **the offer or sale must be made in an "offshore transaction".** The offer may not be made to a person in the United States, the buyer must be outside the United States at the time the buy order is originated and both execution of the transaction and delivery of the securities must take place outside the United States. Alternatively, the transaction must be executed on or through the facilities of an established foreign securities exchange where the offer was not made to a person in the United States and the transaction was not prearranged by persons in the United States; and
- (2) **no directed selling efforts may be made in connection with the offering in the United States.**

Other conditions are prescribed for each of the safe harbours. With respect to sales by issuers, distributors and their affiliates, securities are divided into three groups based upon the likelihood that the securities will flow back to the United States and the degree of information available to U.S. investors regarding such securities. The three groups or categories of securities are as follows:

- (1) **securities of non-reporting foreign issuers with no substantial U.S. market interest.** In this case, the transaction is subject only to the above general conditions in that it must be offshore and no directed selling efforts may be made in the United States.

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- (2) **securities of reporting issuers.** In this case, in addition to the general conditions described above, no sales of the offered securities may be made in the United States or to U.S. persons for a period of 90 days. In addition, certain contractual safeguards between sellers and distributors must be provided for to ensure ongoing compliance with the conditions of the safe harbour but these do not extend to requirements for lock-ups or temporary global certificates.
- (3) **Securities of non-reporting issuers with a substantial U.S. market interest.** In addition to the general conditions, and in addition to the contractual safeguards described in (2) above, traditional transactional restrictions to prevent flowback, including lock-ups and temporary global certificates, will be required in some circumstances. In the case of debt securities, a 90 day lock-up period is imposed and in the case of equity securities, selling restrictions are imposed for a period of one year. The proposed safe harbour would further require that the issuer, by contract or a provision in its constating documents, refuse to register any transfer of equity securities not made in accordance with the provisions of the proposed Regulation.

An issuer will be deemed to have "a substantial U.S. market interest" with respect to its equity securities unless it can be established that:

- (1) none of such securities is listed on a national securities exchange or quoted in a U.S. automated inter-dealer quotation system;
- (2) the average monthly trading volume of such securities in the United States is less than the greater of 100,000 shares or 5% of the issuer's worldwide trading volume, and
- (3) none of such securities is subject to a sponsored American depository receipt or similar facility.

With respect to debt securities, an issuer will be deemed to have a substantial U.S. market interest unless it can be established that:

- (1) none of such securities is listed on a national securities exchange; and

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- (2) less than \$100 million of debt securities of the issuer is held by U.S. persons on the records of the issuer or its transfer agent.

The resale safe harbour when read in combination with the sale safe harbour extends the application of the general conditions described above to investors during the balance of the relevant restricted period.

The following letter was delivered to the SEC as the submission of Commission staff in response to the SEC's request for comments.



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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October 31, 1988

DELIVERED VIA TELECOPIER

Securities and Exchange Commission
450 Fifth Street N.W.
Washington, D.C. 20549
U.S.A.

Attention: Mr. Jonathan G. Katz, Secretary

Dear Sirs:

Re: Proposed Regulation S: File No. S7-9-88

The following are the comments of the staff of the Ontario Securities Commission ("OSC") on Regulation S proposed by the Securities and Exchange Commission ("SEC") and on its impact on Canadian issuers and investors and the Canadian capital markets.

General

The OSC staff supports the initiative of the SEC in its proposal for clarification of the extraterritorial impact of U.S. securities laws. We agree that the scope of the registration requirements imposed by U.S. securities laws should be limited to any offer or sale of securities that occurs within the United States. This approach respects territoriality as a fundamental basis for jurisdiction under international law and recognizes the impact of the significant increase in offshore offerings of securities by U.S. issuers and the significant participation by U.S. investors in foreign markets.

Although we recognize that the intent of the proposed Regulation is to restrict the present reach of the registration requirements under U.S. securities laws, we are concerned that the basic territorial premise is not implemented throughout the Regulation.

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The effect of the Regulation is to impose greater restrictions on Canadian issuers and investors than presently exist for both domestic and offshore offerings and may be to impair the efficient functioning of the international capital markets. As a result, the Regulation creates greater doubt that the reasonable expectations of participants in the global markets that they may rely on laws applicable in jurisdictions outside the United States to define requirements for transactions effected offshore are not met.

Although it is not within the precise scope of the request for comments, we also believe that it would be helpful to express our view of the interrelation between proposed Regulation S and the multi-jurisdictional registration process being developed by staff of the SEC, OSC and Commission des valeurs mobilières du Québec. In this context, there are two issues we wish to address. First, the aim of the multi-jurisdictional program is to enable an eligible issuer to prepare a disclosure document according to the requirements of its domestic jurisdiction and to use that document for securities offerings in the receiving jurisdiction. The regulatory authorities of the domestic jurisdiction would alone be responsible for establishing disclosure standards. The underlying premise of the proposal accepted by the SEC is a territorial one. The SEC recognizes that for eligible issuers the disclosure standards in Canada provide sufficient information for a U.S. investor to make an informed investment decision. We believe that the imposition in Regulation S of offering and transactional restrictions on securities of Canadian issuers issued in purely domestic offerings is philosophically inconsistent with the premise of the multi-jurisdictional program.

Secondly, it is the view of OSC staff that when the multi-jurisdictional program is implemented, Canadian issuers who file registration statements pursuant to draft Forms 7, 8, 9 and 10 will become subject to section 15(d) reporting obligations under the Securities Exchange Act of 1934 ("Exchange Act") and that, accordingly, securities issued by these issuers will be category (b) securities within proposed Regulation S. It would not be consistent with the scheme of the Exchange Act to place securities of these issuers in the same position as securities of issuers submitting material under Rule 12g3-2(b). The latter category of issuer has not registered an offering under the Securities Act of 1933 while Canadian issuers that have participated in the multi-jurisdictional program will have registered an offering pursuant to the multi-jurisdictional scheme. If the Regulation is implemented in its present form, the view of the SEC with respect to this matter should be clarified.

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Securities of Foreign Reporting Issuers

The Regulation sets forth a non-exclusive safe harbour for extraterritorial sales by reporting issuers. To rely on the safe harbour, foreign reporting issuers are required to ensure that the transaction is offshore and that there are no directed selling efforts in the United States. In addition, the securities issued are subject to specified selling restrictions described below. In its executive summary, the SEC states that the purpose of the selling restrictions in this category is not to prevent flowback but to prevent securities from entering the U.S. capital markets while the market has been preconditioned for such securities.

The selling restrictions, read together with the resale provisions, provide that any offer or sale made in reliance on this safe harbour cannot be made into the United States or to U.S. Persons (i) by a distributor for a period of 90 days from the later of the date on which securities are first offered to non-distributors in reliance on the Regulation or the closing of the offering or, if longer, the period of primary distribution, or (ii) by a non-distributor for a period of 90 days following the non-distributor's first purchase from the distributor. For continuous offerings the restricted period for both the distributor and the non-distributor begins to run only after the completion of the distribution.

The objective of the restricted period must be a policing one, to ensure to the extent possible that unregistered U.S. offerings are not conducted indirectly through foreign jurisdictions. While the objective is valid, it is the view of OSC staff that the Regulation should focus on the activities of the issuer and the distributor and should not extend its policing function to the activities of the foreign investor.

The proposed restricted periods, to the extent they apply to the non-distributor and distributor in Canada, make more stringent the existing sales restrictions applicable to distributions in Canada by Canadian reporting issuers. We would submit that this is unnecessarily burdensome to the investor, who is presently free of restricted periods, and the distributor, whose practice to date has been limited primarily to covenants in underwriting agreements and agreements with members of banking and selling groups against sales in jurisdictions where the securities have not been qualified for distribution. We have been advised by

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counsel to issuers in Canada that the only domestic offerings by Canadian issuers in which offering restrictions as defined in section 230.902(e) are currently adopted with respect to trading in the United States relate to distributions on behalf of some Canadian subsidiaries of U.S. parent corporations and distributions by Canadian corporations whose primary equity trading market is through the facilities of a stock exchange in the United States.

We would suggest that the policing objective described above could be adequately served by the covenants of the distributors in privity of contract with the issuer, seller or any managing underwriter not to sell in jurisdictions where the securities have not been qualified for distribution during the period of primary distribution. Specific reference to the United States or to U.S. Persons would not be necessary in this regard. The proposed requirement that each distributor or dealer purchasing securities from a distributor would receive a notice, acceptance of which would bind him to the same restrictions extends beyond current practices and would be unduly burdensome. Indeed, it would be an issue of legal interpretation of foreign law as to whether such a requirement is enforceable.

OSC staff recommends that in the case of the foreign reporting issuer distributing securities in Canada or elsewhere outside the United States the 90 day restricted period be dropped with respect to the non-distributor and that offering restrictions alone be relied upon as policing mechanisms with respect to the distributor. Offering restrictions for this purpose should be defined to mean contractual covenants not to sell in any jurisdiction in which the securities offered have not been qualified for distribution during the period of primary distribution coupled with disclosure requirements as provided in section 230.902(e)(3). This recommendation applies equally to continuous offerings. Following the period of primary distribution, the information relating to the securities publicly available in the United States under the Exchange Act should be sufficient to ensure investor protection.

Securities of Non-Reporting Foreign Issuers With Substantial U.S. Market Interest

The Regulation sets forth a non-exclusive safe harbour for extraterritorial sales by non-reporting issuers, including

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foreign issuers, with substantial U.S. market interest in their securities. Non-reporting foreign issuers in Canada with substantial U.S. market interest will be subject both to the general conditions that the transaction be offshore and that there be no directed selling efforts in the United States, and to specified selling restrictions. In the case of a debt offering, a 90-day lock-up requirement will apply followed by the requirement for certification of non-U.S. beneficial ownership. In the case of equity offerings, transactional restrictions involving certification of non-U.S. beneficial ownership and agreements of purchasers not to sell the securities in the United States or to U.S. persons except in accordance with U.S. securities laws are imposed for a period of one year. In both cases, the restricted period is longer for the distributor holding an unsold allotment or subscription, surviving until the distributor is out of primary distribution. For continuous offerings, the restrictive period commences only upon completion of the distribution. In addition, transfer restrictions respecting equity securities must be adopted by the issuer during the restricted period.

A number of issues arise respecting this residual category of securities which are dealt with under separate and specific headings below. Of particular concern, however, is the extent to which the approach adopted in the Regulation to this category of securities is inconsistent with and goes beyond the territorial approach enunciated by the SEC in the executive summary. By virtue of these provisions of the Regulation, OSC staff is concerned that Canadian and other foreign issuers looking to the Canadian capital markets may be faced with U.S. requirements that have serious negative implications for financings conducted wholly in Canada in favour of non-U.S. persons and that this could seriously impair the ability of Canadian and other non-U.S. issuers to raise capital in Canadian markets.

It appears from the Regulation that a Canadian or other foreign issuer with securities listed solely on a Canadian stock exchange or an exchange outside the United States that is not a registrant in the United States and has never offered securities in the United States, though over the course of time has acquired American security holders through the operation of secondary markets, faces the most onerous requirements posed by the Regulation if it proceeds in Canada with a debt or equity offering pursuant to a prospectus filed solely with Canadian regulatory authorities or elsewhere outside the United States. These are requirements that have never been faced by Canadian and other foreign issuers accessing only Canadian capital markets. A public financing that may otherwise satisfy all of the regulatory requirements of each of the Canadian provinces, two territories and one or more Canadian stock exchanges will under the Regulation be

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subject to additional transactional restrictions inhibiting the transferability and marketability of the securities distributed in circumstances that would not otherwise attract hold periods of any nature within Canada or elsewhere outside the United States. This may have serious negative implications for capital formation in Canada.

We would suggest that, with respect to this residual category, the transactional restrictions imposed are unnecessary. The SEC describes the restrictions as "intended to protect against an unregistered U.S. distribution where there is little if any information about the issuer and its securities and there is the likelihood of flowback". Our argument against the transactional restrictions in this context are twofold. First, their imposition is an extraterritorial reach of the jurisdiction of the SEC, affecting transactions conducted solely by foreign issuers distributing to non-U.S. Persons in jurisdictions territorially outside the United States pursuant to foreign laws. This is contrary to the territorial premise of the Regulation and the right of investors to choose their markets and the disclosure requirements applicable to such markets. Secondly, the restrictions are proposed for circumstances where the primary market for the securities offered is outside the United States, notwithstanding the "substantial U.S. market interest" in the issuer's securities that has developed in the secondary markets. We submit that in these circumstances the likelihood is not that the securities will flow into the United States, but that they will be traded on the primary market.

We recommend that the SEC segregate from the residual category securities of non-reporting foreign issuers whose distribution meets the following criteria or satisfies the following policy considerations:

1. The offer or sale is made in an offshore transaction.
2. There are no directed selling efforts in the United States.
3. Offering restrictions are adopted with respect to the transaction. For this purpose, offering restrictions are defined to mean contractual covenants by the distributor not to sell in any jurisdiction in which the securities offered have not been qualified for distribution during the period of primary distribution coupled with disclosure requirements as provided in section 230.902(e)(3).

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4. The primary market for the securities of the non-reporting foreign issuer is outside the United States. The test for determining the primary market should be a trading volume test expressed in terms of the percentage that the volume traded in the foreign market is of volume traded on securities exchanges worldwide in the case of equity securities and listed debt securities and in terms of the percentage of total indebtedness held in the foreign market or markets in the case of unlisted debt securities. Participation in an ADR facility in the United States should not in and of itself be determinative of primary market. The volume test should be applied in the same manner to the trading of ADR's as it is to the trading of the underlying security.
5. The securities are distributed through a foreign distributor or foreign branch of a U.S. distributor.

Securities issued by non-reporting foreign issuers that satisfy these criteria should be freely tradeable by non-distributors. Distributors should be subject to restrictive periods governed by the covenants contained in underwriting agreements and agreements with members of banking and selling groups not to sell in any jurisdiction in which the securities offered have not been qualified for distribution during the period of primary distribution.

We do not propose that the SEC be concerned with whether the primary market for the securities at the time of the initial distribution is sufficiently well-regulated to satisfy the SEC that investors who voluntarily submit to participation in that market are entitled to the protections that would accrue to investors in the United States had the distribution taken place there. Applying a true territorial approach to distributions of securities in this category, the character of the regulatory regime governing the transaction is not relevant. The territorial approach and principles of comity justify reliance on laws applicable in jurisdictions outside the United States, particularly where by definition the securities are distributed to non-U.S. Persons alone in circumstances where the likelihood of flowback is minimal and where U.S. Persons that acquire securities in offshore transactions do so with the reasonable expectation that the laws of the foreign jurisdiction govern. Resales into the United States in this context would likely occur only in routine trading transactions.

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Securities of Non-Reporting Foreign Issuers with No Substantial U.S. Market Interest

We have been advised by Canadian issuers and distributors that the existence of market interest for an issuer's debt securities should not imply market interest for its equity. Market interest for an issuer's equity should, however, imply market interest for its debt. The investment decision for debt securities is based upon the term, interest rate and credit rating applicable to the debt instrument. In the case of equity securities, the decision is based on a broad evaluation of business and investment factors. Under the Regulation as presently drafted, an issuer will be deemed to have substantial U.S. market interest as a result of one \$100 million issue of debt to U.S. investors that is immediately the subject of a currency and interest rate swap with a Canadian counterpart while the interest in the United States in its equity securities may remain minimal.

Trading Volume Test

It is proposed that "substantial U.S. market interest" be defined in terms of a trading volume test. The test for "substantial U.S. market interest" is relevant both in the context of determining the likelihood of securities coming to rest abroad for purposes of assessing whether a transaction is outside the United States under section 230.901, and in the context of the safe harbour for extraterritorial sales in determining the nature of the security being offered.

Our concerns with respect to the trading volume test are twofold. First of all, the definition for "substantial U.S. market interest" places a reverse onus of proof on the issuer. Under the proposal, a substantial U.S. market interest in an issuer's securities is deemed to exist unless the issuer can prove otherwise based on three criteria including the trading volume test. Canadian issuers which are not listed on a national securities exchange or quoted in an automated inter dealer quotation system in the United States and which have no securities subject to a sponsored American depositary receipt or similar facility will be required to establish by way of proof sufficient to discharge the presumption of substantial U.S. market interest that they have less than the average monthly trading volumes in the United States stipulated in the Regulation. Measuring monthly trading volume in

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the United States is sufficiently difficult for this category of issuer, as discussed below, that Canadian issuers are effectively precluded from relying on this category of safe harbour and forced to satisfy the requirements for category (c) securities.

Our second concern is the problem of proof where equity securities are at issue. In the case of equity securities, if the average monthly trading volume "in the United States" is 100,000 shares or more, there is a substantial U.S. market interest in those securities. No definition and no criteria are provided for the expression "in the United States". There is no method of which we are aware for ascertaining with any degree of accuracy volume information for trading of equity securities in the United States for issuers whose securities are not listed on a national securities exchange or quoted on NASDAQ. The only practicable means for determining trading volume in the United States for securities of a Canadian issuer in this category would be to construe the expression "in the United States" to mean "involving a buyer that is a U.S. Person" and to search either the register of the transfer agent or depository of the issuer in Canada or of a Canadian clearing agency through which trades of the issuer's securities are facilitated. None of these records would be determinative as they reflect registered holders only and not beneficial owners. Except in limited circumstances, Canadian corporations have no access by right to the names of the beneficial owners of their equity securities.

Transfer Restrictions for Equity Securities

It is proposed that the non-reporting foreign issuer with a substantial U.S. market interest in its securities must include in its constating documents the power to refuse to register any transfer of equity securities not made in accordance with the Regulation if it wishes to rely on the safe harbour for extraterritorial offers and sales. Except in limited circumstances, federal corporate laws, corporate laws of certain provinces including Ontario and rules of certain stock exchanges in Canada prohibit public corporations from imposing restrictions on the issue, transfer or ownership of their shares. Reference is made to subsection 49(9) of the Canada Business Corporations Act and subsection 42(2) of the Ontario Business Corporations Act, 1982. There is some concern that these provisions could operate to preclude a public corporation subject to these laws from requiring its transfer agent to refuse to register a transfer of shares not made in accordance with the provisions of the Regulation.

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Restriction on Investors in Non-Registered Securities

It is proposed that investors in securities of non-reporting foreign issuers with a substantial U.S. market interest be required during the one year restricted period following an equity offering to deliver certification as to non-U.S. beneficial ownership and agreements not to sell the securities purchased in the United States or to U.S. Persons except in accordance with U.S. securities laws.

It is submitted that this proposal is both unworkable and unenforceable. The continuous net system for settling trades daily would not as presently constituted accommodate the delivery by purchasers of certificates and undertakings beyond the date of the closing of the distribution or during the course of trades in the secondary markets. Public trades are effected primarily on the floor of the relevant stock exchange and are settled at the end of each day on a net basis in the name of the nominee. It is difficult to envision a system that could permit the extraction from investors of certificates and undertakings prior to the settlement of the trade in question or the reversal of an otherwise lawful trade effected through the Canadian exchange to a U.S. Person. As there is no incentive built into the proposal for compliance with these rules by the investor, the proposed restricted activity would be beyond regulatory control and sanction.

ADR Facilities

Concern has been expressed with respect to references in the Regulation to ADR facilities and their implications for issuers. In sections 230.905(b)(2) and 230.905(c)(3), provision is made to the effect that the deposit of any security with a depositary facility in exchange for an American depositary receipt or similar document shall be deemed a sale in the United States. Further, to avoid characterization under the Regulation as an issuer with "substantial U.S. market interest", none of the securities of the issuer may be subject to a sponsored American depositary receipt or similar facility.

It is the view of the OSC that the deposit by a Canadian investor of a share certificate in exchange for an ADR certificate should not be construed as a sale for purposes of the Regulation any more than one would construe as a sale the exchange of one share certificate for four other share certificates representing

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the same number of underlying shares. The ability of the Canadian investor to deposit his share certificate may be significant where, for example, the ADR certificate is the only form of the security traded in Canada on The Toronto Stock Exchange. It is suggested, further, that for purposes of defining "substantial U.S. market interest", the utilization of an ADR facility in the United States should be viewed as a criteria which is superfluous to the trading volume test and one which can be safely eliminated. In counting equity securities for purposes of the test, ADR certificates should be counted with the same and no greater weight than share certificates. Finally, we would ask that for purposes of clarification the references to ADR facilities in the Regulation be amended to read "ADR facilities located in the United States". The ability of Canadian investors to deposit with ADR facilities in Canada securities issued under safe harbours in circumstances where the ADR is the only form of the security traded in Canada should be as clear as possible.

"U.S. Person"

"U.S. Person" is defined to include foreign entities formed by U.S. Persons principally for the purpose of investing in unregistered securities. OSC staff is of the view that an investor which undertakes, independently of solicitation efforts of an issuer, to form a partnership, corporation or other entity in a foreign jurisdiction to invest in securities distributed in that jurisdiction does so with full recognition of the primacy of the laws of the jurisdiction in which that market is located. If the jurisdiction chosen by the investor is Canada, OSC staff sees no reason from a policy perspective for limiting the investor's ability to invest in Canadian securities, or denying to Canadian issuers the ability to access this source of capital in Canadian markets.

OSC staff would distinguish from the investor's initiative in establishing an extraterritorial entity for foreign investment purposes any activities undertaken by the issuer to induce a prospective investor in the United States to establish himself outside the United States for investment purposes with a view to distributing securities to that investor in the foreign market. Such efforts on the part of the issuer would be measured against the tests for "directed selling efforts in the United States" and would be dealt with accordingly.

De Minimis Provisions

It may be desirable to adopt a de minimis standard exempting from the Regulation foreign transactions with minimal market impact in the United States notwithstanding their potential

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for immediate flowback into the United States. By way of example, there are a number of Canadian registrants with stock option, stock purchase and stock dividend plans for Canadian employees, fully disclosed in public documentation filed with the SEC, pursuant to which securities are issued in Canada in compliance with the Canadian regulatory regime to non-U.S. Persons for trading on the facilities of a Canadian stock exchange. In the view of OSC staff, as these securities would trade in the United States if at all only in relatively small numbers in routine trades in the secondary markets it would be inappropriate to impose a restricted period on the Canadian holder of these securities.

Resales

There appears to be some overlap between the safe harbour provisions governing sales by issuers and distributors, to the extent they prescribe conduct for non-distributors and their purchasers, and the resale provisions themselves. In addition, the resale provisions incorporate by reference certain aspects of the safe harbour provisions relating to sales. For purposes of clarity, it is suggested that a separate set of rules should be provided for resales of each different category of securities initially sold pursuant to safe harbours, without overlap with the safe harbour rules for sales and without reference to other provisions contained in those rules, portions of which may not be appropriate to resale situations.

It appears from certain portions of the SEC's discussion of the resale rules that it was intended that resale restrictions apply only during the balance of the restricted period. However, it is not clear from the resale provisions themselves that this is the case. With respect to securities of non-reporting issuers with no substantial U.S. market interest, for example, the SEC commented in the executive summary that foreign issuers would not be required to adopt any specific "coming to rest" restrictions. The resale provisions, however, provide that these securities must be resold on the same basis as the initial sale, which means outside the United States with no directed selling efforts in the United States. There appears to be no time limit on the duration of this restriction. With respect to securities of reporting issuers, the SEC commented in the executive summary that once the distribution is complete and marketing efforts are over, routine secondary trades can begin. Upon examination of the resale rules themselves, however, it appears that the general conditions requiring sales to remain outside the United States with no directed selling efforts in the United States continue for an indefinite period. Similar comment can be made with respect to securities in category (c).

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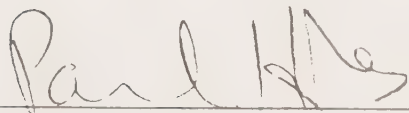
It is the view of OSC staff that the continued application of these general restrictive conditions will interfere with routine trades in the secondary markets and will require issuers and brokers to segregate from routine trading activity those inter-listed securities that may only be traded on foreign exchanges. OSC staff recommends that the proposal for continued application of the general restrictive conditions as set forth in the resale provisions be dropped.

Extraterritorial Enforcement of the Regulation

It may be of interest to the SEC to note that registered dealers in Canada are subject to ongoing performance standards, including compliance with domestic and foreign securities laws, if their registered status is to be preserved. National Policy No. 17 of the Canadian Securities Administrators in Canada provides that violations of securities laws of any jurisdiction may affect a registrant's fitness for continued registration.

The OSC could assist the SEC in the enforcement of the Regulation in Canada by publishing in its Weekly Bulletin the SEC rules described above, including the restrictions against directed selling efforts by foreign issuers during the period of primary distribution and the requirements with respect to offering restrictions as defined above, and could remind dealers of National Policy 17's notice that compliance with these provisions is a matter which may go to the suitability of a securities dealer for registration under Ontario securities laws. This may alleviate some of the concern the SEC may have with respect to its ability to ensure compliance with its laws in Canadian jurisdictions.

Yours very truly,



Pamela Hughes
Deputy Director, Legal



Leslie Milrod
Legal Counsel

cc. Ms. Sara Hanks
Chief, Office of International
Corporate Finance

PH:LM:cmbd

Chapter 2

Decisions, Orders and Rulings

2.1 DECISIONS

2.1.1 RAYMOND RONALD MOSKALYK - s.8

Headnote

Section 8 Order - upon review of the Deputy Director of Commodity Futures refusal to register applicant as a mutual fund salesperson - Order granting such registration with certain conditions and for a limited time.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss. 8, 8(2), 8(3), 25(2)

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 113(2)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RAYMOND RONALD MOSKALYK

ORDER
(Section 8)

UPON the application of Raymond Ronald Moskalyk ("Moskalyk") received on February 22, 1988, to the Ontario Securities Commission (the "Commission") for a hearing and review pursuant to subsection 8(2) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act") of the decision of the Deputy Director of Commodity Futures, made on January 20, 1988, refusing the application of Moskalyk for registration as a mutual fund salesperson (the "Decision");

AND UPON the Commission having held the hearing and review on June 6, 1988, and having heard the evidence and the submissions of Moskalyk and counsel for the Commission staff;

AND UPON the Commission considering it proper to make the following decision;

IT IS ORDERED pursuant to section 8(3) and section 25(2) of the Act, that the application by Moskalyk for registration as a mutual fund salesperson with Financial Investments Ltd. be granted subject to the following terms and conditions:

1. That the registration of Moskalyk be for the sale of mutual funds only;

2. That the period of registration be for the period of twelve months from the date hereof;
3. That Moskalyk will not be entitled to renew his registration; rather, at the expiry of the said registration period, Moskalyk, to be considered, must submit a new registration application.

June 6th, 1988.

"M.A. Taschereau"

"Charles Salter"

"A.T. Holland"

2.2 ORDERS

2.2.1 RESOURCES OF CANADA FUND - s.140

Headnote

Section 140 - order varying earlier lapse date extension order of the Commission dated August 12, 1988. Extension permits refiling to occur after regulatory review if amendment filed in interim.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss.61(2), 61(5), 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RESOURCES OF CANADA FUND

ORDER
(Section 140)

UPON the application of Midland Doherty Limited (the "Manager"), the manager of Resources of Canada Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to vary an order of the Commission dated August 12, 1988 (the "Original Order") whereby it was ordered pursuant to subsection 61(2) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of units of the Fund pursuant to a prospectus dated August 8, 1987 (the "Prospectus"), were extended to the times that they would be if the lapse date of the distribution of units of the Fund pursuant to the Prospectus was October 30, 1988;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Manager having represented to the Commission that:

1. since the date of the Original Order, a special meeting of unitholders of the Fund was held on August 17, 1988 and special resolutions were passed authorizing the change in management of the Fund from the Manager to Morgan Managed Funds Inc. and to approve the sale by the Fund to Morgan Resources Fund of all of its assets in exchange for units of Morgan Resources Fund;
2. such transactions are subject to review and approval by securities regulatory authorities;
3. such approval has not as yet been received;
4. the closing of the above transactions together with the refiling of pro forma materials for the Fund in compliance with clause 61(2)(a) of the Act can only occur following such approvals being obtained; and

5. it is in the best interests of the public to distribute units of the Fund under a prospectus which accurately reflects the proposed changes discussed above;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the Original Order be varied to provide that the reference to October 30, 1988 in such order be changed to December 31, 1988 provided the Manager cause an amendment, in a form acceptable to the Director, to be filed on or prior to November 15, 1988.

November 2nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

2.2.2 AGASSIZ RESOURCES LTD. - cl.79(b)(iii)Headnote

Issuer granted an extension of time until December 17, 1988 to file and distribute annual financial statements for the year ended June 30, 1988.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s.77, 78, cl.79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
AGASSIZ RESOURCES LTD.

ORDER
(Clause 79(b)(iii))

UPON the application of Agassiz Resource Ltd. (the "Issuer"), a company incorporated under the laws of Manitoba to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended June 30, 1988;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended June 30, 1988 provided that the Issuer files pursuant to section 77, and sends pursuant to section 78, the annual financial statements for the year ended June 30, 1988 on or before December 17, 1988.

November 3rd, 1988.

"M.A. Taschereau"

"Seymour L. Wigle"

2.2.3 WALTAINÉ INCOME FUND AND WALTAINÉ DIVIDEND GROWTH FUND - s.176Headnote

Subsection 61(5) - Extension of lapse date for distribution of mutual fund units to facilitate combined filings of related mutual funds managed by same manager.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., clause 61(1)(b), ss. 61(2), 61(5).

Policies Cited

National Policy Statement No. 36

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
WALTAINÉ INCOME FUND
WALTAINÉ DIVIDEND GROWTH FUND

ORDER
(Section 61(5))

UPON the application of Hodgson Robertson Laing Limited (the "Manager"), manager and principal distributor of Waltainé Income Fund (the "Income Fund") and the Waltainé Dividend Growth Fund (the "Dividend Growth Fund") (collectively, the "Funds") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the Commission staff;

AND UPON the Manager having represented to the Commission that:

1. each Fund is an open-end mutual fund trust created under the provisions of:
 - a. a Declaration of Trust made between the Manager, as Promoter and the First Trustees of the Fund as of September 24, 1985 and amended by amendments made as of January 10, 1986, February 23, 1988 and September 16, 1988 in the case of the Income Fund; and
 - b. a Declaration of Trust made between the Manager, as Promoter and the First Trustees of the Fund as of December 11, 1985 and amended by amendments made as of January 10, 1986, February 23, 1988 and September 16, 1988 in the case of the Dividend Growth Fund;

2. the Income Fund is the subject of a simplified prospectus and annual information form dated November 6, 1987 (the "Income Prospectus"), as amended by a First Amendment thereto dated February 25, 1988 and a Second Amendment thereto dated September 16, 1988; the information contained in the said amended simplified prospectus and annual information form, as amended, is as current as would be required to be contained in a simplified prospectus and annual information form filed as of September 16, 1988; and receipts have been issued pursuant to National Policy No. 36 in respect of the amended simplified prospectus and annual information form, dated September 16, 1988;
3. the Dividend Growth Fund is the subject of a simplified prospectus and annual information form dated December 15, 1987 (the "Dividend Prospectus"), as amended by a First Amendment thereto dated February 25, 1988 and a Second Amendment thereto dated September 16, 1988; the information contained in the said Amended simplified prospectus and annual information form, as amended, is as current as would be required to be contained in a simplified prospectus and annual information form filed as of September 16, 1988; and receipts have been issued pursuant to National Policy No. 36 in respect of the amended simplified prospectus and annual information form dated September 16, 1988;
4. pursuant to clause 61(1)(b) of the Act the lapse date for distribution of Units of the Income Fund pursuant to the Income Prospectus is November 6, 1988;
5. pursuant to clause 61(1)(b) of the Act the lapse date for distribution of Units of the Dividend Growth Fund pursuant to the Dividend Prospectus is December 15, 1988;
6. the Funds are two of a group of four "Waltaine" Funds each one of which, due to its history, has a different lapse date; and
7. it is desired to regularize the filings of the Funds with a view to having all on the same cycle and, in addition, to provide the possibility for one or more of the Funds to file in a combined format;
8. to obtain greater cost effectiveness in the administration of all funds managed by the Manager, and to permit more efficient management of the prospectus renewals in future years, the Manager presently intends to combine the filing of the simplified prospectus and annual information form of each of the Funds; and
9. the Funds seek an extension of the time periods prescribed by subsection 61(2) of the Act to permit the filing of a single simplified prospectus and annual information form for the Funds.

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the times provided by subsection 61(2) of the Act as they apply to distribution of units of the Funds pursuant to the Income Prospectus and the Dividend Prospectus be extended to the times which would be applicable if the lapse date for distribution of units of the Funds pursuant to the Prospectuses was March 31, 1989.

November 3rd, 1988.

"Seymour L. Wigle"

"M.A. Taschereau"

2.2.4 MACKENZIE FINANCIAL CORPORATION, ET AL - ss.61(5)

Headnote

Subsection 61(5) - Extension of lapse dates granted to permit securityholder meetings to be held in compliance with National Policy No. 41.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1), 61(2), 61(5).

Policies Cited

National Policy No. 41
National Policy No. 39

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF INDUSTRIAL AMERICAN
FUND, INDUSTRIAL CASH MANAGEMENT FUND,
INDUSTRIAL DIVIDEND FUND LIMITED,
INDUSTRIAL EQUITY FUND LIMITED,
INDUSTRIAL GLOBAL FUND, INDUSTRIAL GROWTH
FUND, INDUSTRIAL INCOME FUND, INDUSTRIAL
PENSION FUND, MACKENZIE EQUITY FUND, AND
MACKENZIE MORTGAGE & INCOME FUND

ORDER

(Subsection 61(5))

UPON the application of Mackenzie Financial Corporation (the "Applicant"), the manager of Industrial American Fund ("IAF"), Industrial Cash Management Fund ("ICMF"), Industrial Dividend Fund Limited ("IDFL"), Industrial Equity Fund Limited ("IEFL"), Industrial Global Fund ("Global"), Industrial Growth Fund ("Growth"), Industrial Income Fund ("IIF"), Industrial Pension Fund ("IPF"), Mackenzie Equity Fund ("MEF") and Mackenzie Mortgage & Income Fund ("MMIF") (collectively the "Funds" and individually a "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. IDFL is a corporation formed pursuant to Articles of Amalgamation effective December 31, 1977 whereas IEFL is a corporation incorporated by Letters Patent dated January 13, 1969;
2. each of the other Funds is an unincorporated open-end mutual fund trust established by declaration of trust under the laws of the Province of Ontario on the date set out below:

<u>Fund</u>	<u>Date of Formation</u>
IAF	July 4, 1975
ICMF	July 12, 1984
Global	September 19, 1985
Growth	October 2, 1967
IIF	July 12, 1974
IPF	February 10, 1971
MEF	May 24, 1973
MMIF	December 16, 1974

3. the Applicant is the manager of each of the Funds pursuant to separate management agreements between the Applicant and each Fund;
4. each of the Funds is a reporting issuer as defined in the Act and is not in default of any of the requirements of the Act or the regulations thereunder;
5. pursuant to clause 61(1)(b) of the Act, the lapse date for distribution of units under the consolidated simplified prospectus with respect to the securities of IAF, ICMF, IDFL, IEFL, Global, Growth, IIF and IPF (the "Industrial Group of Funds") and the consolidated simplified prospectus with respect to the securities of MEF and MMIF (the "Mackenzie Group of Funds") is, in each case, November 3, 1988 (the "Lapse Date");
6. meetings of the securityholders of each of the Funds to be held on December 13, 1988 are being called, in accordance with National Policy No. 41, to consider and, if thought fit, to approve, among other things:
 - a. a change in the basis of calculating the management fee payable by each Fund to the Applicant;
 - b. the assumption by each Fund of the responsibility for payment of expenses attributable to the operation of each Fund (which expenses are currently being paid by the Applicant);
 - c. except in the case of IDFL and IEFL, the appointment of the Applicant as trustee of each of the Funds in place of the current trustees thereof; and
 - d. amendments to the constating documents of each Fund to bring those documents into conformance with National Policy No. 39 and current mutual fund practice;
7. it is not possible to call and hold such meetings on or before the Lapse Date and comply with National Policy No. 41; and

8. the Applicant seeks an extension of the time periods prescribed by subsection 61(2) of the Act in order to distribute securities of each of the Funds pursuant to consolidated simplified prospectuses of each of the Industrial Group of Funds and the Mackenzie Group of Funds that accurately reflect the proposed changes discussed in the preceding paragraphs which are approved at the meetings of securityholders of the Funds;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the times provided by subsection 61(2) of the Act, as they may apply to the distribution of securities of each of the Funds pursuant to the consolidated simplified prospectus dated November 3, 1987 of the Industrial Group of Funds and the consolidated simplified prospectus dated November 3, 1987 of the Mackenzie Group of Funds, be hereby extended to the times that would be applicable if the lapse date for the distribution of securities of each of the Funds pursuant to such consolidated simplified prospectuses was December 13, 1988.

November 2nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

2.3 RULINGS

2.3.1 SOLVAY & CIE S.A. - ss.73(1)

Headnote

Subsection 73(1) - Ruling granted to permit first trade in securities by Ontario employees of subsidiary of issuer through facilities of the Brussels Stock Exchange; issuer not a reporting issuer in Ontario.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 71(1)(n), 71(5), 73(1)

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
SOLVAY & CIE S.A.

RULING
(Subsection 73(1))

UPON the application of Salsbury Laboratories Ltd. to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trade in common shares of Solvay & Cie S.A. ("Solvay") by certain Ontario employees of the Applicant, a wholly-owned subsidiary of Solvay, is not subject to section 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. Solvay is a corporation created and subsisting under the laws of Belgium, and is not a reporting issuer as defined under the Act;
2. the common shares of Solvay (the "Solvay Shares") trade in Belgium on the Brussels and Antwerp Stock Exchanges and also trade on the Amsterdam, Paris, Berlin, Dusseldorf, Frankfurt, Basel, Geneva and Zurich Stock Exchanges;
3. the Applicant, a corporation incorporated under the laws of Ontario, is an indirect wholly-owned subsidiary of Solvay, and has 19 employees resident in Ontario;
4. Solvay, as part of a world-wide offering to employees of the Solvay Group, is offering to 17 of the Ontario employees (the "Ontario Employees") the opportunity to purchase, subject to availability, up to a maximum of four Solvay Shares (the "Offering") at a price of U.S. \$177 per share representing a 47% discount from the closing price of the Solvay Shares on the Brussels Stock Exchange on September 26, 1988;

5. pursuant to subscription agreements (the "Subscription Agreements") executed by the Ontario Employees, certificates for Solvay Shares purchased by the Ontario Employees will be deposited with Solvay or a bank located in Belgium (Solvay in such capacity or such bank being hereinafter referred to as the "Depository") for a minimum period of one year from the date of purchase of the shares;
6. pursuant to the Subscription Agreements, the Ontario Employees will agree not to resell the Solvay Shares purchased pursuant to the Subscription Agreements at any time, except through the Depository or through Solvay America, Inc., a United States affiliate of Solvay, on the Brussels Stock Exchange;
7. the right of each Ontario Employee to acquire Solvay Shares pursuant to the Offering is a personal and non-transferable right;
8. the Solvay Shares will be issued to the Ontario Employees pursuant to clause 71(1)(n) of the Act and, because Solvay is not a reporting issuer in Ontario, subsection 71(5) of the Act will operate to prevent such shares from becoming freely tradeable in Ontario;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the first trade by an Ontario Employee in any Solvay Share purchased pursuant to the Offering shall not be subject to section 52 of the Act, subject to the following terms and conditions:

- A. such first trade is made on behalf of the Ontario Employee by the Depository or Solvay America, Inc. on the Brussels Stock Exchange in accordance with the rules of such stock exchange and all laws applicable thereto; and
- B. all disclosure materials provided to employees of Solvay affiliates in the United States relating to the issue by Solvay of Solvay Shares is provided to the Ontario Employee.

November 2nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

2.3.2 CONWEST EXPLORATION COMPANY LIMITED, HARMAN RESOURCES LTD., SEANISON RESOURCES CORPORATION, RENDO RESOURCES LTD., AND TOPAZ PETROLEUMS LTD. - ss.73(1)

Headnote

Subsection 73(1) - First trade in securities acquired in reliance upon the exemptions set out in paragraph 34(1)18 and clause 71(1)(l) issued in connection with share exchange take-over bids made in the province of Alberta - if any of the offeree security holders had been in Ontario, the transaction would have been an exempt take-over bid and the securities could have been issued under the exemptions set out in paragraph 34(1)16 and clause 71(1)(j) of the Act and subject to the resale restrictions in subsection 71(5) of the Act - securities issued in connection with the transaction to be subject to subsection 71(5) of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss. 24, 34(1), 52, 71(1), 71(5) and 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CONWEST EXPLORATIONS COMPANY LIMITED,
HARMAN RESOURCES LTD.,
SEANISON RESOURCES CORPORATION,
RENDON RESOURCES LTD.
AND TOPAZ PETROLEUMS LTD.

RULING
(Subsection 73(1))

UPON the application of Conwest Exploration Company Limited ("Conwest") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act"), that the first trade in certain securities of Conwest which were issued to shareholders (the "Harman Shareholders") of Harman Resources Ltd., Seanison Resources Corporation, Rendo Resources Ltd. and Topaz Petroleum Ltd. (collectively, the "Harman Companies") in exchange for all of the outstanding securities of the Harman Companies is not a distribution provided that the requirements of subsection 71(5) of the Act are satisfied in connection with such first trade;

AND UPON reading the application of Conwest and the recommendation of staff of the Commission;

AND UPON it being represented to the Commission by Conwest that:

1. Conwest is a corporation incorporated under the laws of Ontario and is a reporting issuer under the Act;
2. the Class B Subordinate Voting Shares of Conwest are listed on The Toronto Stock Exchange;
3. in reliance upon, and in compliance with, the exemptions from the registration and prospectus requirements set out in paragraph 34(1)18 and clause 71(1)(l) of the Act, Conwest acquired (the "Offer") all of the outstanding shares of the Harman Companies for a combination of cash and \$2.52 cumulative redeemable retractable convertible First Preference Shares, Series D of Conwest (the "Conwest Shares");
4. the Conwest Shares are convertible into Class B Subordinate Voting Shares of Conwest on the basis of three Class B Subordinate Voting Shares for each Conwest Share converted;
5. the Harman Companies were incorporated under the laws of the province of Alberta and are private companies as defined in the Act;
6. the Offer was not made to any person or company who is in Ontario or to any security holder of any of the Harman Companies whose last address, as shown on the books of such companies, was in Ontario and, accordingly, the Offer was not a "take-over bid" within the meaning of the Act in respect of any of the Harman Companies; and
7. if the Offer had been a take-over bid as defined in the Act: (a) the issuance of the Conwest Shares would have been exempt from the registration and prospectus requirements of the Act pursuant to paragraph 34(1)16 and clause 71(1)(j) of the Act; (b) the first trade in such Conwest Shares would not be a "distribution" under the Act provided that the requirements of subsection 71(5) of the Act were satisfied; and (c) the first trade in Class B Voting Shares issued upon the conversion of the Conwest Shares would not be a "distribution" under the Act provided that the requirements of subsection 71(5) of the Act were satisfied;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the first trade in the Conwest Shares acquired by the Harman Shareholders in connection with the Offer, and the first trade in the Class B Subordinate Voting Shares of Conwest issued on the conversion of the Conwest Shares, shall not be a distribution under the Act provided that the requirements of subsection 71(5) of the Act and section 18a of the regulation made under the Act are satisfied in respect of any such first trades.

November 2nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

2.3.3 RUSSO, PAUL M. AND GENESIS MICROCHIP INC. - ss.73(1)

Headnote

Subsection 73(1) - Trades in common shares of a company, which is neither a reporting issuer nor a private company for the purposes of the Act, made by one shareholder to three other shareholders not subject to sections 24 and 52 of the Act - resale restrictions set out in subsection 71(4) and applicable regulations apply.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1), 24, 34(1), 52, 71, and 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 14(e), 19b, 19c and 140(a).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PAUL M. RUSSO

AND

IN THE MATTER OF
GENESIS MICROCHIP INC.

RULING
(Subsection 73(1))

UPON the application of Paul M. Russo (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that certain trades by the Applicant in common shares of Genesis Microchip Inc. ("Genesis") to John Russo ("Russo"), Anthony Smith ("Smith") and Graham H. Stokes ("Stokes") are not subject to section 24 or 52 of the Act;

AND UPON reading the application of the Applicant and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. Genesis is an Ontario corporation that is neither a reporting issuer nor a private company for the purposes of the Act;
2. The authorized capital of Genesis consists of an unlimited number of common shares ("Common Shares"), of which approximately 8,174,951 are outstanding;
3. There is no public market for the Common Shares, such as the over-the-counter market or otherwise;

4. On May 3, 1988, Genesis completed a private placement (the "Private Placement") in reliance upon the registration and prospectus exemptions contained in paragraph 34(1)21 and clause 71(1)(p) of the Act, respectively;
 5. Genesis complied with the requirements of subsection 71(3) of the Act in connection with the Private Placement;
 6. The Applicant is a Director and President, Chief Executive Officer, Treasurer, and Vice-President, Finance and Administration, of Genesis;
 7. The Applicant holds 850,000 Common Shares, representing approximately 10.3% of the outstanding Common Shares;
 8. Russo, who is the father of the Applicant, owns 41,666 Common Shares, representing approximately 0.5% of the outstanding Common Shares, which Shares were acquired by him pursuant to the Private Placement;
 9. Smith, who is an employee of Genesis holding the position of Director, Photomask Operations, owns 158,333 Common Shares, representing approximately 1.9% of the outstanding Common Shares, of which 150,000 Common Shares were acquired shortly after Smith became an employee of Genesis for an aggregate consideration of \$15.00 and 8,333 Common Shares were acquired pursuant to the Private Placement;
 10. Stokes, who is an employee of Genesis holding the position of Director of Materials, Purchasing and Administration, owns 251,666 Common Shares, representing approximately 3% of the outstanding Common Shares, which Shares were acquired by him pursuant to the Private Placement;
 11. In recognition of the contribution made by Russo, Smith and Stokes to Genesis, the Applicant wishes to transfer 70,000, 20,000 and 30,000 Common Shares (the "Shares") to Russo, Smith and Stokes, respectively, at a price of \$0.10 per Share, being the acquisition cost of such Shares to the Applicant; and
 12. But for the fact that the Applicant did not acquire the Shares pursuant to the Private Placement, the proposed trades by the Applicant to Russo, Smith and Stokes would be exempt from the requirements of section 24 and 52 of the Act by virtue of paragraphs 14(e) and 140(a) of the regulation made under the Act;
- A. the trades in the Shares made by the Applicant to Russo, Smith and Stokes, as described in this ruling, are not subject to section 24 or 52 of the Act provided that:
- a. before completing any such trades, each of Russo, Smith and Stokes are provided with a copy of this ruling; and
 - b. within 10 days of completing such trades the Applicant files with the Commission a document setting out substantially the same information that a report filed under subsection 71(3) of the Act would provide; and
- B. the first trade in any of the Shares acquired by Russo, Smith and Stokes pursuant to this ruling shall be subject to the provisions of subsection 71(4) of the Act and sections 19b and 19c of the regulation made under the Act (the "Regulation") as if such Shares had been acquired by them pursuant to a prospectus exemption referred to in subsection 71(4) of the Act and section 19c of the Regulation.

November 2nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 TEMPORARY CEASE TRADING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Carolyn Mines Ltd.	03/Nov/88	17/Nov/88	---	---

4.2 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Canadian Entertainment Investors No. 1 and Company, Limited Partnership	13/Oct/88	---	---	04/Nov/88
T.L.C. Properties Inc.	10/Jun/88	---	---	04/Nov/88
Temagami Oil & Gas Ltd.	20/Oct/88	---	---	03/Nov/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Requests for Comments

6.1 OSC POLICY STATEMENT NO. 4.8 - INTERNATIONAL ADVISORS - Request for Comments

INTERNATIONAL ADVISORS\DRAFT OSC POLICY STATEMENT NO. 4.8 - REQUEST FOR COMMENTS

Under section 24 of the Securities Act (Ontario), no person or company can act as an adviser unless the person or company is registered as an adviser. Prior to June 30, 1987, section 133 of the Regulation made under the Securities Act (Ontario) (the "Regulation") required that, in order to be registered, an adviser or dealer had to be a resident and could not have more than 25% of the securities of any class of its securities owned by non-residents as a group, with no single non-resident and his associates and affiliates owning more than 10%. As a result, Ontario residents who wished to invest in foreign securities encountered difficulty in obtaining advice on such securities directly from non-resident advisers. To an extent, their need was met by purchasing units of mutual funds whose portfolios consisted of foreign securities. The resident registered portfolio manager of the mutual fund would subcontract advice from non-resident advisers having expertise in foreign securities.

On June 30, 1987, the Regulation was amended to, inter alia, remove restrictions on the ownership of advisers and dealers and introduce the system of universal registration. Although at that time section 133 of the Regulation was revoked, there has been no change in the Commission's long standing requirement that

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advisers have a place of business and full time individual registrants located in Ontario.

In recent months the Commission has received a number of inquiries from non-resident advisers who wish to be registered to advise Ontario residents without having an office in Ontario and without having its directors and officers resident in Ontario. The Commission recognizes that it may be in the interest of certain Ontario investors to have direct access to non-resident advisers who have expertise and up-to-the-minute information regarding foreign companies, foreign industries and foreign securities markets and who have the ability to have trades executed quickly in those markets. However, the Commission is concerned that when Ontario investors deal directly with non-resident advisers, such Ontario investors may lose some of the protection which our securities laws provide. After considering the matter, the Commission has decided to allow non-resident advisers to be registered to advise Ontario residents without having an office in Ontario and without having its directors and officers resident in Ontario, subject to certain conditions intended to provide protection to Ontario investors.

The following is a draft of OSC Policy Statement No. 4.8 which sets out conditions of registration applicable to non-resident advisers. In this Policy Statement non-resident advisers

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are referred to as international advisers. The Commission is inviting comments on the proposed Policy Statement. Comments should be received no later than December 15, 1988 and should be addressed to the Secretary of the Commission as follows:

The Secretary
Ontario Securities Commission
20 Queen Street West
18th Floor
Toronto, Ontario
M5H 3S8

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DRAFT 4.8 - INTERNATIONAL ADVISERS

The Ontario Securities Commission (the "Commission") will allow an adviser from a jurisdiction outside of Canada (an "international adviser") to register as an adviser without having an office in Ontario and without its directors and officers being resident in Ontario, subject to the conditions of registration set out herein. An international adviser will be registered and classified in the appropriate category or categories of adviser, being investment counsel, portfolio manager or securities adviser, depending on the nature of its business.

A. Conditions on all International Advisers

1. An international adviser may act as an adviser in Ontario solely for the purpose of advising

- (a) a designated institution within the meaning of section 176 of the Regulation made under the Securities Act (Ontario) (the "Regulation"), other than in the capacity of a portfolio manager for a mutual fund in which individuals have invested;
- (b) a registered adviser; and
- (c) under the additional conditions set out in Part B, an individual;

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in respect of foreign securities within the meaning of section 176 of the Regulation.

2. An international adviser shall not be registered as such unless it carries on the business of an adviser in a country other than Canada and is subject to a regulatory regime in such country.

3. An international adviser must appoint an attorney for service in Ontario, the identity of which must be disclosed by the international adviser to its Ontario resident clients.

4. An international adviser must agree with its Ontario resident clients and with the Commission to attorn to the jurisdiction of Ontario.

5. An international adviser must either

- (a) agree with each Ontario resident client that any contract entered into between the international adviser and such client will be governed by and construed in accordance with the laws of the Province of Ontario; or
- (b) provide the Commission with a legal opinion that the laws of the jurisdiction which would otherwise apply to a contract entered into between the international adviser and an Ontario resident client are substantially similar to the laws of the Province of Ontario and that there are no defences available to the international adviser under

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the laws of the said jurisdiction that would not be available under the laws of the Province of Ontario.

6. An international adviser must give an undertaking to the Commission to the following effect:

In connection with the affairs of any Ontario resident client of the international adviser (the "client") and any investigation under section 11 of the Securities Act (Ontario), the international adviser undertakes to the Commission that, upon the request of the Commission or a person appointed by the Commission to make an investigation, it will,

- (a) forthwith produce in Ontario at the international adviser's expense all books, papers, documents, records and correspondence relating to the client or the client's affairs which are in the possession, control or power of the international adviser;
- (b) forthwith produce in Ontario at the international adviser's expense appropriate persons in its employ as witnesses to give evidence on oath or otherwise and, if the appropriate persons are not in its employ, use its best efforts to forthwith produce in Ontario at the international adviser's expense

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such persons as witnesses to give evidence on oath or otherwise; and

- (c) forthwith deliver to the Commission all securities, moneys and other assets held by the international adviser or by any other person or company on behalf of the international adviser for the account of the client.

An international adviser shall not advise an Ontario resident client unless, at the time of entering an agreement to use the services of the international adviser, the client consents in writing to the international adviser undertaking to make the above-referenced production to the Commission.

7. An international adviser must file with the Commission such reports as to its advising in respect of securities as the Commission may from time to time require.

8. Except as noted above, an international adviser is subject to all other conditions of registration applicable to the category or categories of adviser in which the international adviser is classified.

B. Additional Conditions on International Advisers Advising Individuals

1. An international adviser may only advise individuals who maintain accounts with the international adviser having a value in excess of \$250,000.

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2. An international adviser who advises individuals must have an affiliated company which is registered under the Securities Act (Ontario), is incorporated in Canada, has an office in Ontario and which will be responsible for the following:

- (a) ensuring compliance by the international adviser with the provisions of the Securities Act (Ontario), the Regulation and any applicable policies;
- (b) guaranteeing all of the obligations of the international adviser to Ontario resident clients and having sufficient means to satisfy the guarantee; and
- (c) guaranteeing the payment by the international adviser of any fines that might be levied in Ontario against the international adviser and having sufficient means to pay such fines.

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Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled **Rel'n**, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled **T/O** to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | |
|--|---|
| <ul style="list-style-type: none"> 1 Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) 2 Subsidiary of the reporting issuer. 3 Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | <ul style="list-style-type: none"> 4 Director of a reporting issuer. 5 Senior officer of a reporting issuer. 6 Director or senior officer of a security holder referred to in 3 above. 7 Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. 8 Deemed an insider under the Canada Business Corporations Act or the Bank Act. |
|--|---|

Nature of Transaction (T/O)

- | | |
|---|--|
| <ul style="list-style-type: none"> 00 Initial report of an insider 10 Purchase or sale carried out in the market, excluding the exercise of an option 20 Purchase or sale carried out privately 22 Acquisition or disposition pursuant to a take-over bid 25 Change in the nature of ownership 30 Acquisition or disposition under a plan 35 Stock dividend 40 Purchase or sale of a call option 45 Purchase or sale of a put option 46 Expiration of an option 50 Acquisition or disposition by gift 55 Acquisition by inheritance or disposition by bequest | <ul style="list-style-type: none"> 60 Short sale 70 Exercise of warrants 75 Exercise of rights 76 Exercise of options 78 Conversion or exchange 82 Capital reorganization 84 Stock split or consolidation 85 Redemption - cancellation 87 Issuer bid 90 Compensation for property 95 Compensation for services 96 Grant of options 97 Other (than referred to above) 99 Correction of information (amended report) |
|---|--|

Nature of Ownership (T/O)

- | |
|--|
| <ul style="list-style-type: none"> None Securities are beneficially owned directly 1 The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |
|--|

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ACKLANDS LIMITED	Cook, Thomas George	ACKLANDS LTD	4	3Aug88	10	1900		15.00	2900
AGF MANAGEMENT LIMITED	Ogilvie, Robert M.	AGF MANAGEMENT LTD CL B PFD	4	13Sep88	00				1000
	RRSP		4	13Sep88	00 1				500
AIR CANADA	Jessiman, Duncan J.	AIR CANADA	4	13Oct88	00				5000
ALADIN INTERNATIONAL INC.	MacNeill, Maureen L. 338759 B.C. Ltd.	ALADIN INTERNATIONAL INC.	45	30Sep88	20 1	83704		0.18	167408
ALCAN ALUMINIUM LIMITED	Russell, George	ALUMINUM COMPANY OF CANADA	4	9Sep88	30	1		37.04	5999
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	24Oct88	87	230		2.35	1721
AMERICAN EXPRESS COMPANY	Beller, Gary A.	AMERICAN EXPRESS COMPANY	5	10Oct88	10		10000	29.75	50754
	Wallace, Martha Redfield		4	25Oct88	10	200		25.675	1555
AMERICAN RESOURCE CORPORATION LIMITED	Canadian Express Limited	AMERICAN RES CORP CL A NON-VTG	3						
	Canadian Express (International) Limited			31Oct88	10 1	26700		1.01	87328716
AMOCO CORPORATION	Peirson, Walter R.	AMOCO CORPORATION	45 45	21Oct88 21Oct88	10 10		6900 2560	75.00 75.125	 32772
ARBOR CAPITAL INC.	Tuckahoe Mercantile Inc.	ARBOR CAPITAL RES INC CL A ARBOR CAPITAL RES INC CL B	3 3	26Oct88 26Oct88	00 00				501625 605000
ASTRAL BELLEVUE PATHE INC.	Cobbett, Stuart H.	ASTRAL BELLEVUE PATHE CL A	5						
	1985 Executive Share Purchase Plan			24Oct88	00 1				100000
	Marchant, Murray S. 1985 Executive Share Purchase Plan		5	24Oct88	00 1				25000
	Ross, Peter H. Midland Doherty		5 5 5	24Oct88 24Oct88 24Oct88	99 30 1 99	2032		10.00	1150 5886 2343
	Midland Doherty	ASTRAL BELLEVUE PATHE CL B	5	24Oct88	99 1				1250
AUTREX INC.	Easterman, Philip H. RSP	AUTREX INC CL A NON-VTG	4567	19Oct88	00 1				200
	Laks, Herbert	AUTREX INC CLASS 1 SER 1 PFD	7	24Oct88	00				96529
	McCubbin, Bruce S. RSP (Wife) RSP	AUTREX INC CL A NON-VTG AUTREX INC CL B	4567 4567	4Oct88 4Oct88	00 1 00 1				4000
	Pinnell, John E.	AUTREX INC CLASS 1 SER 1 PFD	7	4Oct88	00				15000
	The John Pinnell Family Trust		7	4Oct88	00 1				85057
BANK OF MONTREAL	Hopkins, George W.	BANK OF MONTREAL	5 5 5	3May88 12Aug88 15Apr88	10 10 10	1000		8.50 9.125 20.50	 594
		BANK OF MONTREAL COMMON B	5	11May88	10		1000	16.00	0
	Zorn, Lloyd H. S.	BANK OF MONTREAL	5	30Sep88	30	32		28.50	1148
BANK OF NOVA SCOTIA, THE	Evans, Michael Douglas	BANK OF NOVA SCOTIA	5	2Jun88	00				2231
	Russell, Thomas Edward		5	27Jun88	00				1552
	Taylor, Robert G.		58	19Oct88	00				234
BANKENO RESOURCES LIMITED	Gish, Norman Richard	BANKENO RESOURCES LIMITED	45	7Oct88	10	1000		2.20	1000
BARONS OIL LIMITED	Oliver, Howard H.	BARONS OIL LTD	5 5 5 5 5	29Feb88 27May88 22Sep88 11Aug88 22Sep88	96 50 22 25 1 22 1	50000 570360	5000 53000	2.55 4.25	 11450
	Gyron Petroleums Ltd.		5	11Aug88	25 1				
	Keho Holdings Ltd.		5	22Sep88 11Aug88	22 1 97 1		165000 426680	4.25	405360 0
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	458	28Oct88	10		120000	0.05	653500
	Hargrave, John		3458 3458 3458	6Oct88 7Oct88 11Oct88	10 10 10		11000 5000 5000	0.06 0.06 0.065	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			3458	11Oct88	10		10000	0.06	
			3458	17Oct88	10		10000	0.06	
			3458	18Oct88	10		41000	0.05	
			3458	26Oct88	10		10000	0.04	
			3458	26Oct88	10		30000	0.05	
			3458	27Oct88	10		30000	0.05	
			3458	28Oct88	10		45000	0.05	3336200
	Hargrave, Stephen		458	5Oct88	10		5000	0.065	
			458	6Oct88	10		1000	0.07	
			458	7Oct88	10		10000	0.06	
			458	11Oct88	10		5000	0.06	
			458	18Oct88	10		29000	0.05	
			458	26Oct88	10		10000	0.05	
			458	27Oct88	10		12000	0.05	2012700
BATON BROADCASTING INCORPORATED	Bassett, Douglas Graeme	BATON BROADCASTING INCORP	45	31Oct88	10		109700	14.50	
			45	31Oct88	10		700	14.75	10400
BCE INC.	Rainbird, H. Glenn	BCE INC. COMMON	8	1Oct88	30		169	36.497	0
	Sun Life Assurance Company of Canada		8	30Sep88	30 1	81		37.296	
BETHLEHEM RESOURCES CORPORATION	Leathley, Gillyeard J.	BETHLEHEM RESOURCES	6	13Oct88	10		5500	0.70	0
BIRON BAY RESOURCES LIMITED	Po, Alexander Y.	BIRON BAY RES LTD	4	11Oct88	10		400	2.00	
			4	13Oct88	10		500	2.00	
			4	14Oct88	10		1100	2.00	8000
BOMBARDIER INC	Pratte, Lise	BOMBARDIER INC	5	19Sep88	00				
BRAMALEA LIMITED	Lebovic, Joseph	BRAMALEA LTD	4	26Aug88	10		500	26.75	
			4	29Aug88	10	1000		26.50	126400
	Lusk, Kenneth R.		57						
	1987 Employee Share Purchase Plan			21Jun88	30 1	20000		21.83	
			57	21Sep88	30 1	15000		23.06	60000
BREAKWATER RESOURCES LTD.	Gottlieb, Myron I.	BREAKWATER RES LTD	6	10Aug88	00				8000
CABRE EXPLORATION LTD	Wheeler, Harry B.	CABRE EXPL LTD	45	17Oct88	10	3000		3.00	957307
CAE INDUSTRIES LTD.	Reid, William A.	C A E INDS LTD	7	18Oct88	10		2000	9.625	1860
CALGROUP GRAPHICS CORPORATION LTD.	McCartin, Ronald John	CALGROUP GRAPHICS CORP CL A	48						
	Reid Entertainment Corp.			12Oct88	97 1	261720			261720
	Reid Entertainment Corporation		3	15Oct88	25		144000		
			3	21Oct88	10		7000	0.40	8724000
	Weigand, Konstantin K.		4						
	Reid Entertainment Corp.			12Oct88	97 1	261720			261720
CAMBRIDGE SHOPPING CENTRES LIMITED	Evans, Arthur A.	CAMBRIDGE SHOPPING 8% DEB.	5	1Sep88	10		5000	120.00	
			5	7Sep88	10		15000	123.00	0
CAMPEAU CORPORATION	Leblond, Daniel W.	CAMPEAU CORPORATION ORDINARY	4	27Oct88	10	500		14.00 US	2000
CANABEC INDUSTRIES LTD.	Murray, Robert Brian	CANABEC EXPLS LTD	345	6May88	00				120000
CANADIAN EXPRESS LIMITED	Axe Canada Inc.	CANADIAN EXPRESS LIMITED	3	31Oct88	10	132458		0.92	29616000
CANADIAN MANOIR INDUSTRIES LIMITED	Kernaghan, Edward J.	CDN. MANOIR IND. NON-VOTING	3						
	Kernwood Limited			19Oct88	10 1	23400		2.40	
			3	21Oct88	10 1	100		2.25	
			3	25Oct88	10 1	7300		2.40	
			3	26Oct88	10 1	1000		2.25	
			3	26Oct88	10 1	2000		2.40	96500
CANAMAX RESOURCES INC	Scholz, Hermann Wilhelm	CANAMAX RES INC	5	5Oct88	10		270	6.125	0
	Share Purchase Plan		5	5Oct88	10 1		720	6.125	0
CANAUSTRA GOLD EXPLORATION LIMITED	Black Hill Minerals Limited	CANAUSTRA GOLD EXPLORATION LTD	3	7Oct88	10	33000			
			3	12Oct88	10	5000		0.50	
			3	17Oct88	10	2000		0.45	
			3	18Oct88	10	7000		0.53 aprx.	
			3	19Oct88	10	16000		0.55	
			3	20Oct88	10	6000		0.55	
			3	21Oct88	10	4000		0.55	
			3	24Oct88	10	7500		0.50	
			3	27Oct88	10			0.50	650631
CANFOR CORPORATION	Hughes, William Ivan	CANFOR CORP	57	27Oct88	76	1000		13.75	1000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings	
CANREOS MINERALS (1980) LIMITED	Jensen, Tor	CANFOR CORPORATION OPT	57	27Oct88	76		1000	13.75	1600	
		CANREOS MINERALS (1980) LTD	45	18Oct88	10		5000	0.19		
			45	28Oct88	10		5000	0.21	65916	
CANTEL INC.	Fierheller, George A.	CANTEL INC. CLASS B	456	7Nov88	76	35000				
			456	7Nov88	10		35000	50.00	0	
	Rogers, Edward S. Rogers Communications Inc.		34					59.99		
				17Oct88	96 1	3064702				
	Rogers Telecom Inc.		34	17Oct88	20 1	2381252		50.00	7045738	
			34	25Oct88	20 1	52400		51.00		
			34	27Oct88	20 1	8572		45.00	276956	
CARA OPERATIONS LIMITED	Ajani, Amir	CARA OPERATIONS LTD CL A	34	7Oct88	96 1	696716		59.99		
				34	17Oct88	20 1	546351		50.00	3162435
				5	29Sep88	10		1700	14.00	
CENTRAL CAPITAL CORPORATION	Central Capital Corporation	CENTRAL CAPITAL CORP	5	30Sep88	10		16660	14.00		
			5	26Oct88	10		100	15.25		
		5	28Oct88	10		9900	15.25	70000		
	Stuart-Kotze, Robin	CENTRAL CAP CORP CL A SUB VTG	1	Oct88	87	334300				
			1	Oct88	85		334300		0	
			78	14Sep88	10	1000		9.875		
			78	16Sep88	10	800		9.50		
78			19Sep88	10	200		9.50			
78			19Sep88	10	2000		9.625			
78			27Sep88	10	1000		8.875			
CHENI GOLD MINES INC.	Tegart, Peter	CHENI GOLD MINES INC	78	30Sep88	10	100		9.375		
			78	11Oct88	10	1900		9.00	7000	
			5	21Sep88	10	1000		3.75		
			5	3Oct88	10	100		3.85		
			5	4Oct88	10	200		4.00		
			5	4Oct88	10	800		4.00		
			5	4Oct88	10	900		4.00		
CITICORP	Levinson, Richard D.	CITICORP	5	5Oct88	10	1000		4.00		
			5	6Oct88	10	1000		4.00	10000	
			5	18Oct88	00					
CLIFF RESOURCES CORPORATION	McClelland, Glen B.	CLIFF CREEK RES LTD	5	18Oct88	00					
			5	18Oct88	00					
			5	18Oct88	00					
COHO RESOURCES LIMITED	Bates, James Andrew	CLIFF CREEK RES LTD	45	19Aug88	10		2000	1.32		
			45	17Oct88	10		500	1.10		
			45	24Oct88	10		2000	0.95		
			45	25Oct88	10		2000	0.95	187500	
COLONIAL OIL & GAS LIMITED	Cook, Donald W.	COHO RES LTD CL A	5	15Oct88	70	500		1.20		
			5	15Oct88	20	5		4.35	505 0	
			5	15Oct88	70		500			
COMINCO RESOURCES INTERNATIONAL LIMITED	Leonard, Marie	COHO RES LTD CL A	5	31Oct88	78	19893			62369	
			5	31Oct88	78	19893				
			5	31Oct88	78	19893				
COMMERCIAL OIL AND GAS LTD.	Hole, Robert Walter	COLONIAL OIL & GAS LIMITED OPT	45	21Jun88	96				100000	
			45	15Oct88	75	1200		8.00	1200	
CONREX CORPORATION	Zoobkoff, Anthony Allen	COMINCO RES INT LTD WARRANTS	5	29Jul88	00				4000	
			5	29Jul88	00					
CONSOLIDATED NOREX RESOURCES CORP.	Fraleigh, Robert Bruce	COMMERCIAL OIL & GAS LTD	45							
			45							
CONREX CORPORATION	RRSP	COMMERCIAL OIL & GAS LTD	45	30Oct88	10 1		500	0.50		
			45	24Oct88	10 1		2000	0.50	38200	
			45	24Oct88	10 1		2000	0.50	38200	
CONSOLIDATED-BATHURST INC.	Gornitzki, Jacob	CONS REXSPAR MIN & CHEM LTD	45							
			45							
			45							
CONTROL DATA CORPORATION	Randee Investments Ltd.	CONS REXSPAR MIN & CHEM LTD	45	21Aug87	00 1	200000		0.10	200000	
			45	21Aug87	00 1	200000		0.10	200000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Thompson, John JaunTy Corp.	CONS REXSPAR MIN & CHEM LTD	45	21Aug87	00 1	200000		0.10	200000	
			45	21Aug87	00 1	200000		0.10	200000	
CONSOLIDATED NOREX RESOURCES CORP.	Graymont Limited	CONS NOREX RES CORP	3	6Oct88	10	50400		5.00	2870942	
			3	6Oct88	10	50400		5.00	2870942	
CONSOLIDATED-BATHURST INC.	Simard, Jean	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
CONTROL DATA CORPORATION	Delaney, Patrick M.	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	CONS BATHURST INC. SERIES A	4	17Jun88	99				60000	
			4	17Jun88	99				60000	
			4	17Jun88	99				60000	
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation									

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CORONA CORPORATION			3	26Oct88	10	200		3.85	
			3	26Oct88	10	500		3.85	
			3	1Nov88	35	134778		3.742	2045581
	Gottlieb, Myron I.	CORONA CORPORATION CLASS A	4	1Jul88	99				269149
		CORONA CORPORATION WARRANTS	4	1Jul88	99				155645
	Peat, David	CORONA CORPORATION CLASS A	5						
	Canada Trust			30Sep88	30 1	425			1678
	Steen, Peter	CORONA CORP. PREF. SERIES B	45	3Sep88	99				81300
		CORONA CORP. PREF. SERIES C	45	3Sep88	99				63700
	Canada Trust In Trust	CORONA CORPORATION CLASS A	45	3Sep88	30	448		8.85	28769
			45	3Sep88	30 1		448	8.85	1634
		CORONA CORPORATION CLASS B	45	3Sep88	99				430267
	Canada Trust In Trust	CORONA CORPORATION WARRANTS	45	3Sep88	30	47			139156
			45	3Sep88	30 1		47		145
	Walsh, Anthony P.	CORONA CORPORATION CLASS A	5	30Sep88	99		4300		
			5	30Sep88	25	234			35100
	Canada Trust		5	30Sep88	25 1		234		
			5	30Sep88	30 1	494		9.13	1738
		CORONA CORPORATION CLASS B	5	30Sep88	99	4300			4300
	Canada Trust	CORONA CORPORATION WARRANTS	5	30Sep88	25	46			8815
			5	30Sep88	25 1		46		140
CORPORATE PROPERTIES LIMITED	Paul, Vincent A.	CORPORATE PROPERTIES LTD	3	26Oct88	10		1000	2.90	7000
COXHEATH GOLD HOLDINGS LIMITED	Forgeron, Dennis	COXHEATH GOLD HLDGS LTD	4	4Oct88	10		1000	0.65	
			4	6Oct88	10		9000	0.65	
			4	13Oct88	10	10000		0.55	
			4	26Oct88	10		2000	0.70	170500
CRAFTECH MANUFACTURING INC.	Penner, David Toews	CRAFTECH MAUFACTURING INC.	45	8Aug88	10	5000		2.00	
			45	16Aug88	10	400		1.80	
			45	17Aug88	10	1200		1.75	
			45	8Sep88	10	4000		1.80	80600
	Steinman Holdings Inc.		3	5Aug88	99				2232300
CZAR RESOURCES LTD.	Lamond, Mary J.	CZAR RES LTD	8	20Oct88	00	1500		1.25	
			8	20Oct88	10	1700		1.30	3200
	Rawlyck, Bonita O. Employee Savings Plan		45	30Jun88	30 1				1988
DENBRIDGE CAPITAL CORPORATION	Hopmeyer, Harry L.	DENBRIDGE CAPITAL CORP OPT	4	17Oct88	96	5000		3.50	5000
	Muir, Robert		4	17Oct87	85		300	85.00	
			4	17Oct87	96	5000		3.50	5000
DEVTRAN PETROLEUM LTD.	Rubinoff, Robert		4	17Oct87	96	5000		3.50	5000
			45	17Oct88	10 1		1500	0.80	125900
DIABRASIVE INTERNATIONAL LTD.	Steinberg, Stephen	COMMON	4	6Nov87	10	35000		3.50	
			4	8Dec87	10	1000		2.45	
			4	8Dec87	10	1000		2.45	
			4	11Dec87	10	4000		3.75	
DOFASCO INC.	McAllister, John H.	DOFASCO INC	4	26Sep88	20	2000		3.75	442656
			5	3Oct88	76	500		22.75	
			5	3Oct88	76		500	27.75	0
DOLPHIN EXPLORATIONS LTD.	Brown, Peter MacLachlan	DOLPHIN EXPL COMMON	6	12Sep88	10	1900		1.15	
			6	13Sep88	10	1500		1.20	
			6	14Sep88	10	500		1.25	
			6	14Sep88	10	2000		1.30	
			6	20Sep88	10	5000		1.10	
			6	21Sep88	10	9500		1.10	
			6	21Sep88	10	9000		1.10	
			6	21Sep88	10	5000		1.05	
			6	22Sep88	10	14200		1.00	55600
			6	1Oct88	10 1	5000		1.25	5000
	MacLachlan Investment Corporation, The								

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
DOME PETROLEUM LIMITED	Forgues, Earle L.	DOME PETE LTD	5	26Aug88	10		4617	1.35	10
DURATION MINES LTD.	Rogers, David Page Canarim Acct. Holding RRSP	DURATION MINES LTD	45	30Jun88	97				437500
			45	30Jun88	97 1				35235
			45	30Jun88	97 1				461100
			45	30Jun88	97 1				52475
	Thompson, E.G. *		4	20Jun88	97	482922			512922
DYNAMIC CAPITAL CORPORATION	McGrath, Gerard G.	DYNAMIC CAP CORP CLASS A	456						
	Nancy McGrath	DYNAMIC CAPITAL CORP COMMON	456	7Nov88 1Nov88	20 1 20 1	1120 280		6.50 7.75	1120 43280
EKATON INDUSTRIES INC.	Hogg, Luverne E.W.	EKATON INDUSTRIES INC.	4	2Sep88	10	600		0.95	
			4	2Sep88	10	2000		1.05	
			4	6Sep88	10	500		0.90	
			4	23Sep88	10		5000	1.20	
			4	30Sep88	10		1500	1.00	
			4	11Oct88	10		16800	0.90	
			4	11Oct88	10		2000	0.91	54845
	Ancon Corporation		4	1Sep88	20 1		12000	1.25	
			4	11Oct88	10 1		11200	0.90	360798
	Russell, Cheryl V.		4	23Aug88	10		1300	1.25	
			4	23Aug88	10		1700	1.20	
			4	1Sep88	20	12000		1.25	
			4	2Sep88	10	1000		1.00	
			4	19Sep88	10		500	1.30	
			4	19Sep88	10		9500	1.25	5932
ENFIELD CORPORATION LIMITED, THE	Canadian Express Limited.	ENFIELD CORP LTD	3	31Oct88	10	29700		7.05	11500000
ETHYL CORPORATION	Gottwald, Floyd D. Jr. Savings Plan	ETHYL CORP	45	31Aug88	30 1	2412			317635
	Harvey, Malcolm E. Savings Plan		5	Oct88	76	476			51089
			5	Oct88	30 1	300			4262
	Mitchell, Louis A. Savings Plan		5	30Sep88	30 1	83			31342
	Moser, Roger Alden Savings Plan		5	13Oct88	30 1	85			21211
	Wikman, Andrew O. Savings Plan		5	30Sep88	30 1	30			43496
	Wilkins, Ray, Jr. Savings Plan		45	30Sep88	30 1	39			26002
FAHNESTOCK VINER HOLDINGS INC.	Lowenthal, Albert G.	FAHNESTOCK VINER CLASS A NV	453	1Sep88	10	4000		1.80	322000
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited	FALCON POINT RES LTD	3	27Oct88	10	500		0.50	
			3	1Nov88	10	500		0.40	
			3	1Nov88	10	500		0.35	1385437
			3	3Nov88	10	500		0.25	
			3	3Nov88	10	1000		0.20	1386937
FCA INTERNATIONAL LTD.	Lubotta, Martin J.	F C A INTL LTD	4	6Oct88	10		800	9.25	
			4	7Oct88	10		9000	9.25	720000
FEDERAL EXPRESS CORPORATION	Kowalczyk, Edwin S.	FEDERAL EXPRESS CORP	5	5Oct88	10		1500	47.875	
			5	6Oct88	10		4112	48.50	900
	McMahan, Larry W.		5	3Oct88	50		412		
			5	3Oct88	50		412		
			5	4Oct88	50		162		0
	Larry McMahan, Jr.		5	3Oct88	50 1	412			
			5	5Oct88	10 1		250	48.50	520
	Merry Kelli McMahan		5	3Oct88	50 1	412			
			5	5Oct88	10 1		250	48.50	456
	White, Edwin A.		5	7Oct88	10		1200	49.50	0
	Willmott, Peter S.		4	10Oct88	10		5000	50.00	
			4	20Oct88	10		5000	51.00	45450
FIEDMONT RESOURCES LTD.	Cadesky, Frank	FIEDMONT RESOURCES LTD COMMON	3						
	Cadre Corporation			5Oct88	10 1		166667	0.66	160000
FINANCIAL TRUSTCO CAPITAL LTD.	Lively, Ronald F.	FINANCIAL TRUSTCO CAP LTD	6	19Oct88	10		1500	1.40	
			6	21Oct88	10		3500	1.45	0
FIRST CANADIAN MORTGAGE FUND	Reuber, Grant Louis	FIRST CDN MORTGAGE FUND UNITS	5	20Oct88	30		15504	11.18	0

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FIRST MARATHON INC.	Dunn, Robert J.	FIRST MARATHON INC CL A	7	9Jul87	84	12600			
			7	11Oct88	10	700		6.575	25900
	Weir, Lawrence V.R.	FIRST MARATHON INC CL C	7	11Oct88	10	2000		6.625	151020
			7	14Oct88	10	800		7.75	
			7	17Oct88	10	100		7.75	
			7	25Oct88	10	200		7.75	36378
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD	3	17Oct88	10	1000		0.35	
			3	18Oct88	10	1000		0.35	
			3	18Oct88	10	4500		0.35	
			3	18Oct88	10	500		0.35	
			3	19Oct88	10	4500		0.40	
			3	19Oct88	10	500		0.40	
			3	20Oct88	10	3500		0.40	
			3	20Oct88	10	5000		0.45	
			3	21Oct88	10	2000		0.40	1324000
	McLeod, Murdo C.		4	11Oct88	10		20000	0.34	370180
FLANAGAN MCADAM RESOURCES INC.	MVP Capital Corp.	FLANAGAN MCADAM RES LTD	3	25Oct88	10	50000		2.75	1737078
FLEET AEROSPACE CORPORATION	Soloway, Gerald M.	FLEET AEROSPACE CORPORATION	4	21Sep88	10	32849		2.40	
FORD MOTOR COMPANY	Bakken, James K.	FORD MOTOR CO	5	25Oct88	10	2500			24266
	Halstead, L. Lindsey		5	25Oct88	50		1850		
			5	31Oct88	76	5000		14.458	14150
GEAC COMPUTER CORPORATION LIMITED	Nelson, William G.	GEAC COMPUTER CORP LTD	4						
	A.G. Edwards & Son		4	21Sep88	00 1				
				7Oct88	10 1	10000		1.425	10000
GENERAL PUBLIC UTILITIES CORPORATION	Appell, Louis J.	GENERAL PUBLIC CUM. PFD SRS L	4	11Oct88	10	98		24.00	598
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3						
				17Oct88	10 1	500		6.875	
			3	19Oct88	10 1	10700		6.875	
			3	20Oct88	10 1	800		6.875	
			3	21Oct88	10 1	14000		6.875	21997643
GEOFFRION, LECLERC INC.	Raboin, Joseph Marc Paul	GEOFRION, LECLERC CLASS B	5	6Jun88	00				1280
			5	1Nov88	10		780	2.11	500
GIANT REEF PETROLEUMS LIMITED	Ferguson, John Thomas	GIANT REEF PETROLEUMS COMMON	4	30Sep87	00				
			4	8Oct87	10	5000		3.20	5000
	RRSP Royal Bank		4	23Sep87	10 1	1500		3.10	1500
GLENAYRE ELECTRONICS LTD	Bradley, P.M.	GLENAYRE ELECTR LTD	5	9Aug88	10		1100	9.00	
			5	10Aug88	10	1	100	9.125	4
			5	11Aug88	10		1300	9.00	
			5	15Aug88	10		2000	9.125	
			5	Oct88	30	753			
			5	5Oct88	10		2069	8.625	
			5	6Oct88	10		1000	8.64	
			5	7Oct88	10		2000	8.75	
			5	14Oct88	10		1000	8.75	
			5	17Oct88	10		3100	8.75	
	*		5	18Oct88	10		259	8.625	5025
	Kordyback, Tom Stock Purchase Plan.		5	Oct88	30 1	648		5.87	786
GLENCAIRN EXPLORATIONS LTD.	Peereboom, Robert	GLENCAIRN EXPLORATIONS COMMON	34	Oct88	99	12000			
			34	24Oct88	20	16000		0.44	
			34	24Oct88	20	4000		0.48	
			34	25Oct88	10	10000		0.90	457001
GLOBAL MARINE INC.	Johnson, Thomas R.	GLOBAL MARINE INC	5	20Oct88	00				
GOLDBELT MINES INC.	McRae, Douglas E.	GOLDBELT MINES INC		28Sep88	10	1500		0.65	14600
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	14Oct88	10	40000		0.12	
			3	14Oct88	10		40000	0.12	
			3	17Oct88	10	7000		0.12	
	McLeod, Murdo C.		3	18Oct88	10	20000		0.12	1009766
			43	21Oct88	10	1000		0.13	644800
GOLDEN KNIGHT RESOURCES INC.	Keevil, Norman Bell Jr.	GOLDEN KNIGHT RES INC	7	26Oct88	10	1000		9.625	1000

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GOLDEN SHADOW RESOURCES INC	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	45	25Oct88	10		5000	0.15	
			45	26Oct88	10		5000	0.15	91285
GOLDFARB CORPORATION, THE	Goldfarb, Martin	GOLDFARB CORP CL A SUB VTG	453						
	Radba Holdings Inc.			25Oct88	76 1	20000		3.75	20000
GREAT LAKES GROUP INC.	Sanderson, Michael O.	GREAT LAKES GROUP INC	45	17Oct88	20		7500	17.00	0
GUARDIAN CAPITAL GROUP LIMITED	Christodoulou, John	GUARDIAN CAP GROUP LTD	4						
	Minic Investments			27Oct88	10 1	1100		7.00	239900
GW UTILITIES LIMITED	Olympia & York Developments Limited	GW UTILITIES LTD COMMON	3	12Oct88	10	50000		23.75	9283348
HARRIS STEEL GROUP INC.	Waisberg, Lorie Dunsmill Investments Limited	HARRIS STL GROUP INC CL B	5						
				27Oct88	10 1	900		8.25	900
HAYES RESOURCES INC	American Barrick Resources Corporation Services Inc.	HAYES RES INC	3	28Oct88	20	250000		0.55	9239231
	Faught, George		5 5	1Mar88 Oct88	00 10	20000		0.50	20000
HAYES-DANA INC.	Morcott, Southwood J.	HAYES DANA INC	4	14Oct88	10		318	12.50	13290
HOLLINGER INC.	Canadian National Railway Company, Trustee	HOLLINGER ADJ RT CV SUB DEB	3	23Oct88	97				105000000
ICAN MINERALS LTD.	Nesbitt, Archibald J.	ICAN MINERALS LTD	45	12Oct88	10		1000	0.34	
			45	17Oct88	10		5000	0.37	778302
IMASCO LIMITED	Ackman, Roger S. Executive Supplementary Benefit Plan	IMASCO LTD	5						
				31Mar88	30 1	159			
	5		30Jun88	30 1	170			17669	
	Begin, Robert C. Executive Supplementary Benefit Plan		5	31Mar88	30 1	60			
			5	30Jun88	30 1	64			6691
	Bloom, David Executive Supplementary Benefit Plan		4						
				31Mar88	30 1	119			
			4	30Jun88	30 1	127			13252
	Crawford, Purdy Executive Supplementary Benefit Plan		45						
				31Mar88	30 1	99			
			45	30Jun88	30 1	105			11005
	Guyatt, Raymond E. Executive Supplementary Benefit Plan		5						
				31Mar88	30 1	31			
			5	30Jun88	30 1	33			3493
	Harris, William J. Executive Supplementary Benefit Plan		5						
				31Mar88	30 1	151			
			5	30Jun88	30 1	162			16849
	Mercier, Jean-Louis Executive Supplementary Benefit Plan		4						
				31Mar88	30 1	296			
			4	30Jun88	30 1	316			32883
	Schwartz, Roy S. Executive Supplementary Benefit Plan		5						
				31Mar88	30 1	34			
			5	30Jun88	30 1	37			3870
	Somers, Daniel E. Executive Supplementary Benefit Plan		45						
				31Mar88	30 1	78			
			45	30Jun88	30 1	83			8725
	Wylie, Torrance Executive Supplementary Benefit Plan		5						
				31Mar88	30 1	42			
			5	30Jun88	30 1	45			4747
	IMPERIAL LIFE ASSURANCE COMPANY OF CANADA, THE		Munro, William Gourlay	IMPERIAL LIFE ASSURANCE CO	45	25Oct88	20		250
INTENSITY RESOURCES LTD.	Pekarsky, Daniel U.	INTENSITY RES LTD	4	4Oct88	10	5000		0.55	30000
	Rogers, Michael B.		5	5Oct88	10		10000	0.60	
			5	7Oct88	10		20000	0.63	85300
INTER-CITY GAS CORPORATION	Marriott, Peter	INTER CITY GAS CORP	4	5Oct88	10		8500	22.625	8158

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Siegfried, Richard C.		5	2Sep88	10		12700	20.50	
			5	2Sep88	10		1300	20.625	
			5	30Oct88	10		1000	22.50	7787
INTERACTION RESOURCES LTD	Thorstad, Linda Elaine	INTERACTION RES LTD COMMON	4	24Oct88	10	5000		0.33	56000
INTERNATIONAL DATACASTING CORPORATION	Sagewood Holdings Limited	INTERN'L DATACASTING COMMON	3	5Aug88	10	300		1.85	
			3	16Aug88	10	1500		1.65	
			3	20Sep88	10	2100		1.75	4663900
	Sheildings Incorporated		3	9Aug88	10	500		1.80	
			3	31Aug88	10	150		1.75	3535680
IONA APPLIANCES INC.	Millman, Allan D.	IONA APPLIANCES INC	453	15Oct88	55	29900		1.15	
			453	20Oct88	55	20500		1.15	301150
IPSCO INC.	Bailey, William D.	IPSCO INC	5	30Jun88	60		500	18.50	
			5	8Jul88	76	500		9.75	
			5	15Sep88	60		2000	18.25	
			5	22Sep88	76	2000		11.25	
			5	7Oct88	60		2000	19.25	
			5	17Oct88	76	2000		11.25	1000
		IPSCO INC OPTIONS	5	8Jul88	76		500	9.75	
			5	22Sep88	76		2000	11.25	
			5	17Oct88	76		2000	11.25	4500
	Cooke, L. Donald	IPSCO INC	5	28Sep88	60		5000	18.75	
			5	5Oct88	76	5000		11.25	0
		IPSCO INC OPTIONS	5	5Oct88	76		5000	11.25	5000
	Kwong, James K.	IPSCO INC	5	31Aug88	60		300	18.25	
			5	7Sep88	60		1300	18.25	
			5	8Sep88	60		1400	18.25	
			5	12Sep88	60		3800	18.25	
			5	12Sep88	76	300		11.25	
			5	13Sep88	60		700	18.25	
			5	14Sep88	76	1300		11.25	
			5	15Sep88	76	1400		11.25	
			5	19Sep88	76	3800		11.25	
			5	20Sep88	76	700		11.25	0
		IPSCO INC OPTIONS	5	12Sep88	76		300	11.25	
			5	14Sep88	76		1300	11.25	
			5	15Sep88	76		1400	11.25	
			5	19Sep88	76		3800	11.25	
			5	20Sep88	76		700	11.25	7500
JORDAN PETROLEUM LTD.	Pedersen, Harold V.	JORDAN PETROLEUM LTD.	45	Oct88	76	18750		0.10	852250
KRAFT INC.	Durrett, Joseph P.	KRAFT INC	5	29Sep88	10		4615	59.00	0
KRG MANAGEMENT INC.	KRG Management Inc.	KRG MGMT INC	1	26Oct88	87	5200		3.00	
			1	26Oct88	85		5200		0
LAC MINERALS LTD	Rodrigues, Hazel L.	LAC MINERALS LTD	5	28Oct88	10		300	11.875	
			5	28Oct88	10		200	11.75	
			5	28Oct88	10		700	11.625	6200
LAVALIN INDUSTRIES INC.	Sirois, Venceslas	LAVALIN INDS INC CONV DEBS	4	25Oct88	10	50000			50000
LE GROUPE VIDEOTRON LTEE	Lion, Jean-Pascal	LE GROUPE VIDEOTRON SUB-VTG	5	19Oct88	10		611	11.875	
			5	20Oct88	10		611	11.875	5904
	Montminy, Harold	LE GROUPE VIDEOTRON LTEE	5	8Jan88	99				7482
	Theoret, Andre		7	1Mar88	10	2862		9.90	2862
LENORA EXPLORATIONS LTD.	MVP Capital Corp.	LENORA EXPLS LTD	3	14Oct88	97		1500521		816294
LUMONICS INC.	Schmidt, Philip R.	LUMONICS INC	45	7Sep88	10		1500	4.75	81953
M-CORP INC.	Baron, Jean-Claude	M CORP INC	46	10Oct88	10		250	12.50	
			46	10Oct88	10		500	12.75	
			46	19Oct88	10		1500	12.875	
			46	24Oct88	10		1500	12.875	
			46	24Oct88	10		1000	13.00	
			46	25Oct88	10		500	13.125	
			46	25Oct88	10		500	13.25	141150
MACLEAN HUNTER LIMITED	Greenhough, John Hardman	MACLEAN HUNTER 8 1/4% CB DEBS	5	16May88	99				3000
		MACLEAN HUNTER CL Y CONV	5	16May88	84	260			520
		MACLEAN HUNTER LTD CLASS X	5	16May88	84	95760			
			5	11Oct88	30	5000		13.312	196520
	Profit Sharing Plan		5	16May88	84 1	2135			4270
	Malden, Terry		5	11Oct88	10	15000		13.312	16400

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MAHOGANY MINERALS RESOURCES INC.	Warrillow, James K.	MACLEAN HUNTER CL Y CONV	5	16May88	84				1000
		MACLEAN HUNTER LTD CLASS X	5	17Oct88	30	10000		13.312	83000
	Anniversary Plan		5	16May88	84 1				3983
	Goldsil Resources Ltd.	MAHOGANY MINERAL RES INC	3	15Jul88	10	4600		1.99	
			3	15Jul88	10	12700		2.00	
			3	18Jul88	10	3800		2.00	
			3	21Jul88	10	100		2.05	
			3	21Jul88	10	1100		2.00	
			3	22Jul88	10		3100	2.00	
			3	22Jul88	10		2100	2.03	
			3	22Jul88	10		1500	2.05	
			3	27Jul88	10	1500		2.00	
			3	3Aug88	10	8900		1.99	
			3	3Aug88	10	1600		2.00	
			3	3Aug88	10	1000		2.01	
			3	9Aug88	10		2300	2.20	
			3	11Aug88	10		400	2.20	
			3	11Aug88	10		200	2.15	
			3	17Aug88	10	11600		2.00	
			3	18Aug88	10	500		2.05	
			3	19Aug88	10	2000		2.00	
			3	19Aug88	10	16800		1.95	
			3	23Aug88	10		1400	2.05	
			3	23Aug88	10		500	2.07	
			3	24Aug88	10		900	2.05	
			3	25Aug88	10		4300	2.10	
			3	26Aug88	10		5600	2.08	
			3	26Aug88	10		1600	2.05	
			3	26Aug88	10		700	2.08	
			3	30Aug88	10	14000		2.03	
			3	30Aug88	10		4100	2.05	
			3	31Aug88	10		4500	2.05	5247975
MASTER GOLD INC.	MVP Capital Corp.	MASTER GOLD INC CL B MUL VTG	2	22Sep88	20	750000		0.25	750000
MCDONALD'S CORPORATION	Turner, Fred L.	MCDONALD'S CORP	45	24Oct88	50		100		251813
MCLAREN MINERALS INC.	Humby, Donald Arthur	MCLAREN MINERALS INC	45	25Jul88	00				1000
	Meredith, Thomas		345	25Jul88	00				350001
MCNEIL, MANTHA, INC.	Ayotte, Robert	MCNEIL, MANTHA, INC CCMMON	5	25Oct88	10		2000	3.95	
			5	25Oct88	10		1000	4.00	3600
	Marchand, Michel		4	12Oct88	10		2000	3.05	15000
MDS HEALTH GROUP LIMITED	Reynolds, James A.	CLASS C SERIES 3	7	1Oct88	99				2025
		CLASS C SERIES 4	7	1Oct88	99				840
		M D S HEALTH GRP CL A	7	1Oct88	35	21		23.465	8527
		M D S HEALTH GRP CL B	7	1Oct88	35	12		21.969	9215
MEMOTEC DATA INC	Addey-Jibb, Simon F.	MEMOTEC DATA INC	2	17Oct88	76	20000		11.625	
			2	17Oct88	10		20000	14.00	
			2	31Oct88	76	10000		11.625	
			2	31Oct88	10		10000	14.125	1930
MIDAS MINERALS INC	Skobe, Karl I.	MIDAS MINERALS INC COMMON	345	4Oct88	20	20000		0.40	530000
		MIDAS MINERALS INC SRS A WTS	345	21Oct88	10	60000		0.03	60000
MIDLAND DOHERTY FINANCIAL CORPORATION	Campbell, Peter A. T.	MIDLAND DOHERTY FINL CORP	45	17Oct88	10	1000		8.125	66000
	Weldon, David Black	MIDLAND DOHERTY 7 1/2 CV DEB	45						
	Spouse			7Sep88	10 1	25000		81.00	25000
MIDRIM MINING COMPANY LIMITED	Carr, Edward F.	MIDRIM MINING CO LTD	45	13Oct88	10		15000	0.15	598250
	Jonco Holdings Ltd.		45	22Sep88	10 1		7000	0.17	
			45	6Oct88	10 1		10000	0.15	169250
MINEREX RESOURCES LTD.	Canada Tungsten Mining Corporation Limited	MINEREX RESOURCES LTD.	3	19Oct88	00				4919500
		WARRANTS	3	19Oct88	00				2665000
MINVEN GOLD CORPORATION	Anderson, James A.	MINVEN GOLD CORPORATION	45	30Sep88	20	50000		3.91	50000
MOLSON COMPANIES LIMITED, THE	Lacey, John W.	MOLSON COS CL A	5	30Sep88	30	658		25.26	
			5	18Oct88	76	5000		22.83	6816
MORGAN HYDROCARBONS INC	Hodgins, John Alexander	MORGAN HYDROCARBONS INC	5	31Oct88	30	349		3.11	10129
	Kanuit, Larry		5	31Oct88	30	367		3.11	13810

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MUNICIPAL FINANCIAL CORPORATION	McKittrick, Vernon D.		45	31Oct88	30	413		3.11	105525
	Trickett, William A.		45	31Oct88	30	610		3.11	20627
	Rotstein, Maxwell L.	MUNICIPAL FINC CORP CL A WTS	453						
	Municipal Bankers Corporation (1931).			7Oct88	10 1	600		1.00	
			453 453	11Oct88 21Oct88	10 1 10 1	700 800		1.00 1.00	69700
MURGOLD RESOURCES INC.	McAlpine, Charles Lockhart	MURGOLD RES INC	45	21Nov88	10	3000		0.37	
			45	24Nov88	10	7000		0.40	
			45	27Nov88	50		16000		879343
	Dunstaffange Corp		45	24Nov88	10 1	5000		0.30	138500
NANECO RESOURCES LTD.	Nesbitt, Archibald J.	NANECO RESOURCES LTD	45	12Oct88	10		9000	0.35	573529
NATIONAL BANK OF CANADA	Turmel, Antoine Les Placements Turan Inc.	NATIONAL BANK OF CANADA	4						
				21Oct88	10 1		5600	12.125	
			4	21Oct88	10 1		7300	12.125	
			4	24Oct88	10 1		37100	12.00	0
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	NVG Holdings Limited	NTL VICTORIA & GREY TRUSTCO	3	31Oct88	10	73000		25.33 aprx.	7518185
NELSON HOLDINGS INTERNATIONAL LTD.	Sparks, K. Barry	NELSON HOLDINGS INTL LTD	4						
	RRSP			17Oct88	10 1	20000		0.30	23000
NEXUS RESOURCE CORP	Stephenson, John F.	NEXUS RES CORP	45	24Oct88	20	11765		0.85	16765
NIM AND COMPANY LIMITED PARTNERSHIP - 1988	Montgomery Joseph	NIM & COMPANY LTD UNITS	5	9Aug88	00				
	Robinson Edward George		5 5	10Aug88 17Aug88	00 00				
NIM RESOURCE - 1988 AND COMPANY, LIMITED PARTNERSHIP	Colin, Jean-Pierre	UNITS	4	24Jun88	00				
	Ellis, Alfred John		54	10Aug88	10	1500		100.00	1500
	MacDonald, Alexander John		54	10Aug88	10	1000		100.00	1000
	McVicar Barry		4 4	24Jun88 24Jun88	10 00	500		100.00	500
	Milburn, Dennis W.		54 54	24Jun88 9Aug88	00 10	500		100.00	500
	Robinson Edward George		5	9Aug88	00				
	Topley, Sally		5 5	24Jun88 10Aug88	00 10	100		100.00	100
	Wilder, William P.		4	24Jun88	00				4
	Worth John Garry		5	17Aug88	00				
	Mid Eastern Oil & Gas Limited	NORTH HAWK RESOURCES LTD.	3	2Aug88	00				100000
	Mourin, Stanley		3	29Jun88	10		100000	0.70	0
NORTHERN TELECOM LIMITED	Northern Telecom Limited	NORTHERN TELECOM LTD	1	13Oct88	87		30900	21.621	
			1	14Oct88	87		3500	21.503	0
	Rainbird, H. Glenn Sun Life Assurance Company of Canada		7	30Sep88	30 1	126		22.471	
			7	1Oct88	30 1		259	21.781	0
NORTHGATE EXPLORATION LIMITED	Rubinfeld, Abraham N.	NORTHGATE EXPL LTD	5	30Sep88	30	168		7.25	231
NORTHWEST DIGITAL LTD.	McKinney Robin D.A.	NORTHWEST DIGITAL LTD.	45	1Aug87	00				211947
	RRSP		45	1Aug87	00 1				25320
NOVA CORPORATION OF ALBERTA	Nysetvold, Wayne Edward	NOVA CORPORATION OF ALBERTA	5	27Oct88	00				1000
	Employee Savings Plan	NOVA CORPTN OF ALBERTA OPTION	5 5	27Oct88 27Oct88	00 1 00				3200 32500
	Snyder, Robert B.	NOVA CORPORATION OF ALBERTA	5						
	Employee Savings Plan	NOVA CORPTN OF ALBERTA OPTION	5	27Oct88 27Oct88	00 1 00				2285 105000
NUFORT RESOURCES INC.	Harquail, J.A. Surveymin Ltd.	NUFORT RES INC	45	6Oct88	10 1	1000		0.15	

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			45	12Oct88	10 1	3000		0.15	
			45	18Oct88	10 1	500		0.15	
			45	25Oct88	10 1	500		0.15	764524
OMEGA HYDROCARBONS LTD	Hall, Thomas Jack	OMEGA HYDROCARBONS LTD	3456	24Oct88	10	3000		3.00	
			3456	26Oct88	10	2000		3.00	335731
ONEX CORPORATION	Onex Corporation	ONEX CORP SUBORDINATE VOTING	1	25Aug88	87	900		13.00	
			1	26Aug88	87	2000		13.00	40200
ONTEX RESOURCES LIMITED	Bianchini, Magaly	ONTEX RESOURCES LIMITED	5	12Jul88	95	8334		1.20	
			5	1Oct88	20		100000	0.50	
			5	6Oct88	95	13333		0.75	26254
	Fuda, Salvatore		45	6Oct88	95	20000			199930
	McGroarty, Ross		45	7Oct88	95	16000		0.35	117500
OPAWICA EXPLORATIONS INC.	Foster, David J.	OPAWICA EXPL INC	3						
	Randall-Shawn Investments Limited			3Oct88	10 1	1200		4.35	
			3	4Oct88	10 1	3600		4.50	
			3	4Oct88	10 1		1000	4.30	
			3	5Oct88	10 1	5000		4.35	
			3	6Oct88	10 1		2500	4.50	
			3	7Oct88	10 1	2500		4.35	
			3	7Oct88	10 1		1000	4.50	
			3	11Oct88	10 1		1500	4.50	
			3	14Oct88	10 1	2000		4.40	
			3	14Oct88	10 1		1600	4.30	
			3	18Oct88	10 1	1500		4.25	
			3	19Oct88	10 1	1900		4.40	
			3	20Oct88	10 1		1500	4.45	
			3	21Oct88	10 1	700		4.30	
			3	24Oct88	10 1	200		4.40	
			3	25Oct88	10 1	11650		4.55	
			3	25Oct88	10 1		2000	4.15	
			3	26Oct88	10 1	700		4.30	
			3	31Oct88	10 1		1750	4.50	43050
PACIFIC ACQUA FOODS LTD.	National Sea Products Limited	PACIFIC ACQUA FOODS LTD	3	14Oct88	75	375032		0.50	18059704
	Pafcon Investments Ltd.		3	14Oct88	75	375032		0.50	18059704
PANHANDLE EASTERN CORPORATION	Gruber Gregory G.	PANHANDLE EASTERN CORP	3	1Oct88	00				700
	Indirect Holding		3	1Oct88	00 1				790
	Smith Cyril J.		6	21Oct88	10		1000	26.75	1180
PEERLESS CARPET CORPORATION	Peerless Carpet Corporation	PEERLESS CARPET CORP	1	1Mar88	00				
			1	17Mar88	10	10800		6.728	
			1	28Mar88	10	13200		6.80	
			1	28Mar88	10	62400		7.00	
			1	19Aug88	10	16000		7.00	102400
PENNZOIL COMPANY	Johnson, Leland F.	PENNZOIL CO	4	14Oct88	10		20889	73.25	133240
PEOPLES JEWELLERS LIMITED	Shulman, Michael G.	PEOPLES JEWELLERS LTD CL A	4						
	Birchwood Advisory Group Inc.			26Oct88	10 1	9100		17.00	32600
PRAIRIE OIL ROYALTIES COMPANY LIMITED	Tyerman, David M.	PRAIRIE OIL ROYALTIES LTD	45	12Oct88	10	1000		79.00	1000
PROVIGO INC.	Judson Craig Leroy	PROVIGO INC	7	6Oct88	10		1000	11.75	228
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Dougherty, Robert J.	PUBLIC SERVICE ENT GRP INC	5	6Oct88	30	1		23.148	21
	Ferland, E. James		45	6Oct88	30	167		23.148	4246
	Grevenitz, Curtis W.		5	9Sep88	30	4		21.493	
			5	14Oct88	30	9		23.148	198
	Morris, Everett L.		45	9Sep88	30	55		21.493	
			45	14Oct88	30	106		23.148	9359
	Rizzi, Louis L.		5	14Oct88	30	36		23.148	2382
	Stys, Rudolph D.		5	14Oct88	30	17		23.148	824
QUADRA LOGIC TECHNOLOGIES INC.	Lemieux, Edmond Arthur	QUADRA LOGIC TECHNOLOGIES INC.	4	17Oct88	10		1000	5.00	48300
	Mackenzie, Ronald G.		45	30Jun88	10		31000	6.50 aprx.	376723
QUARTZ MOUNTAIN GOLD CORP.	Beer, Manuel	QUARTZ MOUNTAIN GOLD CORP	4	Oct88	00	40000			40000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
		QUARTZ MOUNTAIN GOLD OPTIONS	4	4Oct88	10	50000		1.10	50000
	Friedland, Eric V.	QUARTZ MOUNTAIN GOLD CORP	4	Oct88	10		1000	1.10	450000
	Marter, Allan J.		5	27Oct88	10	2000		1.15	2000
RENAISSANCE ENERGY LTD.	Steeves, Sheldon B.	RENAISSANCE ENERGY LTD	5	12Oct88	10		3900	11.875	13596
REPAP ENTERPRISES CORPORATION INC.	Petty, George S.	REPAP ENTERPRISES SUB VOTING	3456						
	George S. Petty Management Ltd.			13Oct88	10 1	2000		10.50	36000
REVELSTOKE COMPANIES LTD.	West Fraser Building Supplies Ltd	REVELSTOKE COS LTD CL B	3	29Sep88	97	9363		3.75	635719
		REVELSTOKE COS LTD PFD 6%	3	29Sep88	97	148631		3.75	8069462
REVENUE PROPERTIES COMPANY LIMITED	Revenue Properties Company Limited	REVENUE PPTYS CO LTD CLASS B	1	25Oct88	87	97300		3.55 aprx.	285900
			1	25Oct88	85		97300	3.55 aprx.	188600
	Tanz, Mark	REVENUE PPTYS CO LTD CLASS A	43						
	United Income Properties Limited			Oct88	10 1	100		4.40	
			43	7Oct88	10 1	15000		4.50	
			43	11Oct88	10 1	500		4.40	
			43	13Oct88	10 1	1000		4.40	
			43	18Oct88	10 1	100		4.40	
			43	20Oct88	10 1	800		4.40	
			43	21Oct88	10 1	2400		4.40	
			43	24Oct88	10 1	2100		4.40	
			43	25Oct88	10 1	400		4.40	2300320
RJK MINERAL CORP.	MVP Capital Corp.	RJK MINERAL CORP CLASS B	3	14Oct88	97	2312349			2312349
RMD PROPERTIES I	Midland Doherty Limited	LTD. PARTNERSHIP UNITS	1	31Oct88	10		138		1358
ROMAN CORPORATION LIMITED	Regan, Gerald A.	ROMAN CORP LTD	4						
	Hawthorne Dev. Services			18Feb88	99 1	2300		12.50	2300
ROXMARK MINES LIMITED	Howe, Arthur Cresswell	ROXMARK MINES LTD	43						
	Aspinwall American Resources			31May88	00 1	79500			79500
ROYAL BANK OF CANADA, THE	Hoke, Robert W.	ROYAL BK CDA	5	24Aug88	35	11		30.07	714
	Tatrallyay, Geza Paul Zoltan		5						
	Long-Term Pref. & Inv. Plan			Oct88	10 1	234			234
	QSSP		5	Oct88	97 1	135			135
	RRSP-Employee Savings #1		5	Oct88	10 1	111			111
	RRSP-Employee Savings #2		5	Oct88	10 1	43			43
	Shareholder & Dividend Purchase Plan		5	24Oct88	10 1	56		35.375	57
ROYAL GOLD ENTERPRISES	Bennett, Peter William	ROYAL GOLD & SILVER CORP	5	1Oct88	00	88333			88333
ROYAL TRUSTCO LIMITED	Dunford, Robert Alfred	ROYAL TRUSTCO LTD CL A COM	8						
	R.R.S.P.			15Jun88	10 1	100		16.00	100
	Gourlay, H. Richard		5						
	Brant Investments			17Oct88	10 1		1000	16.63	32000
	MacFarlane, Charles F.		5						
	1983 Management Share Purchase Plan			13Jul77	10 1		3000	16.75	93000
	RRSP		5	2Dec87	30 1	20000		12.60	96000
		ROYAL TRUSTCO LTD CL B	5	2Dec87	30 1	59			1196
SASKATCHEWAN OIL AND GAS CORPORATION	Renner, Theodore H.	SASKATCHEWAN OIL & GAS BONDS	4	Oct88	10				65
	Meaghan Investments Inc.		4	Oct88	10 1	1000			1000
	R.R.S.P.- Renner, Lois A.		4	Oct88	10 1				65
	Renner, Lois A.		4	Oct88	10 1	686			751
	Renner, Mark		4	Oct88	10 1	690			755
	Renner, Meaghan		4	Oct88	10 1	690			755
SCINTILORE EXPLORATIONS LIMITED	Newlore Investments Ltd.	SCINTILORE EXPL LTD	3	20Oct88	76		3000	2.70 aprx.	201284
SCINTREX LIMITED	Scintrex Limited	SCINTREX LTD	1	31Oct88	10	1800		5.87	73600
SCOTT'S HOSPITALITY INC.	Styles, Richard Geoffrey	SCOTT'S HOSPITALITY CLASS C	6	24Oct88	10	500		13.75	500
SHADOWFAX RESOURCES LTD.	Rosenberg, Elliott Bruce	SHADOWFAX RES LTD	45						
	572922 Ontario Ltd.			1Oct88	10 1	1300000		0.15	1310600

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
SHAW INDUSTRIES LTD.	Griffiths, Anthony Frear	SHAW INDS LTD. CLASS A	4	27Oct88	82				2725
SONOR INVESTMENTS LIMITED	Blakely, Christine Louise	SONOR INVESTMENTS LTD	3						
	Likrilyn Investments Ltd.			Oct88	97 1				741812
	Broadbent, Judith Anne Jamsco Inc		3	Oct88	97 1				728836
	Gardiner, Michael Ryerson 780308 Ontario Ltd.		345	5Aug88	97 1				747859
SPAR AEROSPACE LIMITED	Birch, Edwin Peter	SPAR AEROSPACE LTD SUB VTG	5	14Oct88	10		2000	20.25	4484
SPARTON RESOURCES INC	Corona Corporation	SPARTON RES INC	3	18Oct88	20		950000	0.50	95238
SPIRIT LAKE EXPLORATIONS LIMITED	Klyman, Milton	SPIRIT LAKE EXPLS LTD OPTION	4	29Sep88	96	20000		3.60	20000
ST. LAWRENCE CEMENT INC.	Holderbank Financiere Glaris Ltd.	ST LAWRENCE CEM INC CL A	3						
	Hofi North American Inc			3Oct88	10 1	104000		12.493	8864056
STANDARD TRUSTCO LIMITED	Fowler, John Douglas	STANDARD TRUSTCO LTD	36	14Oct88	35	14		15.651	1161
STEWART LAKE RESOURCES INC.	Gallo, Ernest A.	STEWART LAKE RES INC	4	2Nov88	99	175178		0.30	175178
STRATAS CORPORATION LTD, THE	Dunn, Edmund L.	STRATAS CORP LTD	7	23Jun88	22	1848515			1848515
			7	26Jul88	10	1000		1.69	1849515
			7	9Sep88	97		220500	1.45 aprx.	1629015
SUMMIT RESOURCES LIMITED	Bonnycastle, Richard A.N.	SUMMIT RES LTD	34						
	Cavendish Investing Ltd.			21Oct88	97 1		28500	6.30 aprx.	53442
	Shillington Rich M.		4	17Aug88	70	33000		7.55 aprx.	41000
SYNEX INTERNATIONAL INC	Leigh, Frederic W.R.	SYNEX INTL INC	4	29Sep87	10	13600		1.30	
			4	30Sep87	10		10400	1.20 aprx.	20950
			4	25Aug88	10	18100		1.60 aprx.	
			4	25Aug88	10		15900	1.55 aprx.	17750
	FWR Leigh Management Corp		4	12Aug88	10 1	5200		1.70 aprx.	
			4	30Aug88	10 1		5300	1.40 aprx.	2050
			4	22Sep88	10 1	1600		1.34	
			4	23Sep88	10 1		1000	1.21	2650
T S C SHANNOCK CORPORATION	Schnack, Uwe	COMMON	4	25Nov87	96				40000
			345	21Sep88	99		22500	1.25	130865
			345	Sep88	99 1	6526			6526
			345	Sep88	99 1	51666			51666
			345	21Sep88	10 1		92500	1.25	0
T.C.C. BEVERAGES LTD.	Hall, Dianne Ivy	T C C BEVERAGES LTD	4	21Oct88	00	500		7.75	500
TECSYN INTERNATIONAL INC.	Peister, Richard D.	TECSYN INTL INC NON-VTG	5	1Sep88	20	200		3.50	
TEMBEC INC.	Monahan, Pierre	TEMBEC INC CLASS A	77	15Jul88	30	1743		4.85	
			77	30Jul88	40	30000		4.35	
			77	Sep88	30	32261			
			77	27Sep88	10	15646			97477
			77	29Oct88	40	2000		2.20	
	Societe De Recuperation, D'Exploration et de Deve- loppement Forestiers	TEMBEC INC	3	14Jul88	10	1111112		9.00	3751763
TENNECO INC.	Andrews, Mark ADRS Plan	TENNECO INC	4						
				13Sep88	10 1	16			60
TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	24Oct88	10	10300		21.85 aprx.	3053263
TORONTO-DOMINION BANK	McIntosh, William G. Bithel Holdings Ltd.	TORONTO DOMINION BANK	58	Oct88	10	103			2719
			58	6Oct88	10 1	1000		37.00	5000
TRANSALTA UTILITIES CORPORATION	Dobson, Thomas Smith	TRANSALTA UTILITIES CORP	4	1Oct88	30	89		14.10 aprx.	1890
	Ferguson, John Thomas RRSP Royal Bank		4	1Oct88	30 1	129		14.10 aprx.	2728
	Fraser, William Lawrence		5	1Oct88	30	8		14.124	498
	Madill, John Wallace		4	1Oct88	30	121		14.20 aprx.	2565
	Westbury, Robert Colin Peter		5	1Oct88	30	13		14.125	833

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
TRANSIT FINANCIAL HOLDINGS INC.	Williams, Marshall MacKenzie		45	1Oct88	30	188		14.125	11724
	Marleau, Hubert R.	TRANSIT FINC HLDS INC	4						
	Benevest Inc.			20Oct88	30 1	500		7.625	5000
TRANSWAY EXPLORATIONS INC.	Gransden, Bryan Ewart Watts	TRANSWAY EXPLORATION INC	345	19Oct88	10		24000	0.39 aprx.	246000
TRIDEL ENTERPRISES INC.	Krasenberg, Hendrick Johann London Bridge Capital Company Limited	SHARE PURCHASE WARRANTS	6	17Oct88	20 1		1000000		3400000
		TRANSWAY EXPLORATION INC	6	17Oct88	20 1		2000000		2400000
	London Bridge Capital Company Limited	SHARE PURCHASE WARRANTS	3	17Oct88	20		1000000		3400000
		TRANSWAY EXPLORATION INC	3	17Oct88	20		2000000		2400000
TRIZEC CORPORATION LTD.	Deguerre, Frederick Douglas	TRIDEL ENTERPRISES INC	07	1Jun88	10		1000	13.125	
TRU-WALL GROUP LIMITED	Mesbur, Shirley Pauline	TRIZEC CORP LTD CLASS A	8	7Aug88	45	450	450	33.00	0
		TRIZEC CORP LTD CLASS B	8	7Aug88	45	2400			2400
TUCKAHOE FINANCIAL CORPORATION	Ursini, Leonard A. 567558 Ontario Limited	TRU WALL GROUP LTD	45	31Oct88	97 1	5200		19.50 aprx.	102884
	Clark, John C.	TUCKAHOE FIN CORP CL A NON-VTG	3456	22Sep88	99	2400		3.50 aprx.	42700
TUDOR CORPORATION LTD.	Caledon Loyalists Ltd. Polkaroo 7 Co. Ltd. Trustees of the John and Anne Clark Family Trust		3456	Oct88	99 1	409900			409900
			3456	9Sep88	99 1	200		3.40	36300
			3456	3Aug88	99 1	21000		3.50	
			3456	4Aug88	99 1	2000		3.50	189001
	Trustees of the John and Anne Clark Family Trust	TUCKAHOE FINC 8% CONV SUB DEB	3456	29Aug88	99 1	213000			
			3456	6Sep88	99 1		100000	80.00	213000
		TUCKAHOE FINC 91/4% CONV SUB D	3456	Oct88	99				530000
			3456	3Aug88	99 1	48000			
			3456	6Sep88	99 1		53000	90.00	100000
			3456	6Sep88	99 1				150
TUNDRA GOLD MINES LIMITED	Pratt, Phillip S. Indirect Holdings	TUDOR ENERGY CORP	4	30Sep88	10 1	3100		1.50	6200
	Applegath, Albert W.	TUNDRA GOLD MINES LTD	453	Sep88	10	44800			
TURBO RESOURCES LIMITED	Brodie, Robert Gordon		453	Sep88	10		60900		
		TURBO RESOURCES LTD	4	8Nov88	10	2000000		0.52	3055000
		UNITS	4	20Oct88	10	2000000	2000000	0.55	0
TYLER RESOURCES INC.	Harper, Glen H. Hardscrabble	WARRANTS	4	8Nov88	10	1000000		0.03	1000000
		TYLER RES INC	453	5Oct88	20 1		125000		602602
			7	13Oct88	10	6000		0.27	6000
VANGUARD VENTURE CORPORATION	Von Atzigen, Dia M.		7	28Oct88	10		6000	0.50	0
			45	22Sep88	75	2500		0.50	2500
			45	16Sep88	10 1	3500		0.55	10500
VEGA EXPLORATIONS LIMITED	Cooper, John	VANGUARD VENTURE CORPORATION	45	22Sep88	75	2500		0.50	2500
	J.H. Cooper Investments Ltd.		45	16Sep88	10 1	3500		0.55	10500
VIAGUARD PHARMACEUTICALS LIMITED	Archibald, Charles William	VEGA GOLD EXPLS INC	453	28Oct88	20		364000	0.10	36001
	Spouse		453	28Oct88	25 1	60000		0.10	60000
WALWYN INC	Wald, Betty	VANGUARD PHARMACEUTICALS	3	11Oct88	20		1000000	0.10	1250000
	Wald, Osker		345	11Oct88	20	20	1000000	0.10	1650000
	Rodger, David S.	WALWYN INC	5	4Jul88	30	390		5.00	14271
WALWYN STODGELL COCHRAN MURRAY LIMITED	Rolland, Maureen T.		5	5Oct88	30	407		4.80	14678
			7	13Oct88	10		1121	4.70	2000
			5	5Oct88	10	77		4.80	3038
WESTCOAST ENERGY INC.	Morgan, John Dinham	WALWYN STODGELL COCHRAN							
WESTFORT PETROLEUMS LTD.	Neville, William Henry	WESTCOAST TRANS LTD	4	14Oct88	10	100		16.625	300
WESTMIN RESOURCES LIMITED	Conroy, Paul Timothy	WESTFORT PETES LTD	4	13Oct88	76	200000	200000	0.14	959357
	Miller Denis William	WESTMIN RES LTD	5	1Oct88	00	700			700
WITCO CORPORATION	Canada Trust		5	1Oct88	00 1	952			952
	Katz, Gerald	WITCO CORP	5	11Oct88	10	2300	1441	22.333	6870

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
200ct88	7 Purchasers	164154 Canada Inc. - Redeemable Preferred Shares	153,174,400	1,395,285
280ct88	4 Purchasers	654914 Ontario Limited - Units	783,000	5
2Nov88	NIM Resource - 1988 and Company, Limited Partnership	Accord Resources Inc. - Flow-through Common Shares	400,000	727,273
260ct88	4 Purchasers	Audio Wave Inc. - Licences	8,440	6
270ct88	CMP 1988 III Resource Partnership and Company, Limited	Bay Resources & Services Inc. - Common Shares	500,000	384,615
30Sep88	14 Purchasers	Bella Pacific Apartments Limited Partnership - Units	1,890,000	22
12Sep88	CMP 1988 III Resource Partnership and Company, Limited	Belmoral Mines Ltd. - Flow-through Common Shares	1,500,000	561,167
15Sep88	NIM Resource - 1988 and Company, Limited Partnership	Belore Mines Limited - Common Shares	180,000	382,979
300ct88	Imrie, William	Canadian Protected Fund - Units	616,664	57,047
280ct88	10 Purchasers	#Celebrity Place (1988) Limited Partnership - Units	1,935,000	19,350
240ct88	CMP 1988 III Resource Partnership and Company, Limited	Dejour Mines Limited - Common Shares	300,000	Undetermined
7Nov88	Policy 6.1 E	Devil's Pulpit Golf Association - Convertible Notes	1,958,800	\$1,958,800
230ct88	NIM Resource - 1988 and Company Limited Partnership	Eastmain Resources Inc. - Common Shares	225,000	450,000
280ct88	25 Purchasers	Equine Investments VI Limited Partnership - Units	187,500	25
210ct88	Chopra, Neelam	Fairway Industries Ltd. - Common Shares	150,000	695,000
250ct88	Scott, David A.	Golden Princess Mining Corporation - Common Shares	15,400	17,500
310ct88	11 Purchasers	GP Limited Partnership - Units	10,000,000	40
26Sep88	Middlefield Resource Fund 1988 Limited Partnership II	Granges Exploration Ltd. - Common Shares	1,500,000	258,621
110ct88	CMP 1988 III Resource Partnership and Company, Limited	La Societe Miniere Louvem Inc. - Common Shares	350,000	437,500

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
30Sep88	Wolf-Ann Arnold Holdings Ltd.	Mackenzie Trust Company - Units	300,000	2
18Oct88	Castor Lake Investment Holdings Limited	Marshall Minerals Corp. - Common Shares	150,000	107,000
18Oct88	Credit Bank	Marshall Minerals Corp. - Common Shares	1,015,000	700,000
18Oct88	Schweiz Insurance	Marshall Minerals Corp. - Common Shares	1,015,000	700,000
18Oct88	Credit Bank	Marshall Minerals Corp. - Convertible Debentures	500,000	\$500,000
18Oct88	Schweiz Insurance	Marshall Minerals Corp. - Convertible Debentures	500,000	\$500,000
31Oct88	Muscocho Explorations Ltd.	McAdam Resources Inc. - Common Shares	1,430,000	1,000,000
3Nov88	1988 (No. 3) Mintax Mineral Limited Partnership	McAdam Resources Inc. - Flow-through Common Shares	2,000,000	Undetermined
24Oct88	MTC Oil & Gas Flow - Through Limited	MTC Growth Fund - I Inc. - Mutual Fund Shares	3,487,557	348,755
24Oct88	MTC Growth Fund - I Inc.	MTC Oil & Gas Flow - Through Limited Partnership - 1987 - Common Shares	3,487,557	8,553,734
27Oct88	Corona Corporation	Newhawk Gold Mines Ltd. - Common Shares	571,997	129,265
28Oct88	654914 Ontario Limited	Nexa Corporation - Units	450,000	1,800,000
4Oct88	2 Purchasers	#Playa El Agua Development Limited Partnership - Units	20	20
4Oct88	4 Purchasers	#Playa El Agua Development Limited Partnership - Units	1,190,000	17
27Oct88	Policy 6.1 E	Procor Limited - Equipment Trust Certificates	17,000,000	17,000,000
18Oct88	NIM Resource - 1988 and Company, Limited Partnership	Reed Lake Exploration Ltd. - Common Shares	100,000	166,667
18Oct88	McConnell, Edward J.	Rose Gold Mining Company Limited - Common Shares	150,000	146,843
19Sep88	NIM Resource - 1988 and Company, Limited Partnership	Roxmark Mines Limited - Common Shares	490,000	1,750,000
21Oct88	NIM Resource - 1988 and Company, Limited Partnership	Sikaman Gold Resources Ltd. - Flow-through Common Shares	337,079	1,500,000
27Oct88	Sun Life Assurance Company of Canada	Sobey Leased Properties Limited - Sinking Fund Bonds	9,400,000	\$9,400,000
20Oct88	NIM Resource - 1988 and Company, Limited Partnership	Teeshin Resources Ltd. "Amended" - Common Shares	1,100,000	1,157,895
24Oct88	Hamblin, Robert W.	Teeshin Resources Ltd. - Common Shares	22,750	25,000
24Oct88	Keefe, Ralph R.	Teeshin Resources Ltd. - Common Shares	18,200	20,000
20Oct88	7 Purchasers	Turbo Resources Limited - Series I Debentures	133,220,100	
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
20Oct88	7 Purchasers	Turbo Resources Limited - Series II Debentures	19,954,900	
19Oct88	CMP 1988 III Resource Partnership and Company, Limited	United Reef Petroleum Limited - Common Shares	250,000	625,000
14Sep88	Valmag Inc.	Western Quebec Mines Inc. - Common Shares	2,100,000	1,500,000
4Oct88	Credit Suisse Department	Wind Riders Inc. - Common Shares	250,000	568,182

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
25Oct88	11Sep87	Geomex Development Tenth Partnership	Cathedral Gold Corporation - Common Shares	600,000	250,000
02Nov88	15Nov73	278742 Ontario Limited	Husky Injection Moldings Systems Ltd. - Common Shares	457,152	28,572
02Nov88	15Nov73	278743 Ontario Limited	Husky Injection Moldings Systems Ltd. - Common Shares	457,152	28,572
02Nov88	05Dec79	Wood Gundy Inc.	Husky Injection Moldings Systems Ltd. - Common Shares	762,672	47,667
14Sep88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	1,475	2,500
05Oct88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	2,065	3,500
08Sep88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	650	1,000
09Sep88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	3,250	5,000
14Sep88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	2,950	5,000
04Oct88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	1,160	2,000
05Oct88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	2,065	3,500

8.3 REPORTS MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT
WITH RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY
THAT HAS CEASED TO BE A PRIVATE COMPANY -- (FORM 22)

Name of Company	Date the Company Ceased to be a Private Company
Esprit Resources Ltd.	23Aug88
Victoria Graphite Inc.	25Aug88

8.4 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Counselling Foundation of Canada, The	Broulan Resources Inc. - Common Shares	163,000
Brindle Investments Limited	Falcon Point Resources Limited - Common Shares	181,700
Palonek, Edward	Rothwell Industries Ltd. - Class A Subordinate Voting	250,000
Polisuk, Theodore H.	Scintilore Explorations Limited - Common Shares	12,200

8.5 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
Midland Doherty Investment Management Corporation	00Oct88
Rabin Budden Partners	00Oct88

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THERE IS NO MATERIAL FOR THIS CHAPTER
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Agassiz Resources Ltd.

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Agnico-Eagle Mines Limited

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Agra Industries Limited

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Alexander and Alexander Services Inc.

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Algoma Steel Corporation, Limited

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Algonquin Minerals Inc.

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Allied Money Fund

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Press Release, Nov. 8, 1988

AMCA International Limited

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American Health Services Corp.

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Ampal-American Israel Corporation

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Anglo Canadian Mining Corporation

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Atlantique Video & Sound Inc.

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Aubrey Estates Limited Partnership

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Audio Wave Inc.

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BAA Plc

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Baker Hughes Incorporated

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Bakertalc Inc.

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Banff Rocky Mountain Resort Limited Partnership

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Bank of Montreal

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Bank of Montreal Mortgage Corporation

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Banro Capital Group Inc.

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Barons Oil Limited

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BC Rail Ltd.

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Bethlehem Resources Corporation

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Biotech Electronics Ltd.

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British Telecommunications plc

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Broulan Resources Inc.

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Brunswick Mining and Smelting Corporation Limited

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Bullock Balanced Fund

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CAE Industries Ltd.

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Canadian Entertainment Investors No.1 & Company, Limited Partnership

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Canadian Futurity Oils Ltd.

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Canadian Imperial Bank of Commerce

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Canadian Investment Fund Ltd.

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Canadian Magnesite Mines Limited

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Canadian Natural Resources Limited

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Canadian Pacific Forest Products Limited

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Canadian Tire Corporation Limited

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Canadian Utilities Limited

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Captain's Equity Fund

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CGC Inc.

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Harbour Petroleum Company Ltd.

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Harman Resources Ltd.

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Harris Steel Group Inc.

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Havelock Energy & Resources Inc.

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Hawker Siddeley Canada Inc.

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Hayes Resources Inc.

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Health Care Products Inc.

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Hees International Bancorp Inc.

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Hillcrest Resources Ltd.

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Home Capital Group Inc.

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Hope Brook Gold Inc.

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Horizon Holsteins Limited Partnership

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Hotel La Citadelle and Company, Limited

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HSK Minerals Limited

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Hudson Bay Mining and Smelting Co., Limited

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Hunter Douglas N.V.

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Hydra Explorations Limited

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Imperial Life Assurance Company of Canada

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Impertex Inc.

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Intercept America, Corp.

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Interhome Energy Inc.

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International Business Machines Corporation

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International Platinum Corporation

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International Potter Distilling Corporation

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International Reef Resources Ltd.

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International Retail Systems Inc.

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Irwin Toy Limited

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The Island Telephone Company Limited

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J.D.S. Investments Limited

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The Jolt Beverage Company, Ltd.

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Kelsey-Hayes Canada Limited

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Kerkhoff Industries Inc.

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Kerr Addison Mines Limited

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Konteko Resources Inc.

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KRG Management Inc.

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La Societe en Commandite D'exploration Miniere F & G 1988

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Lavalin Industries Inc.

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Lavery Red Lake Resources Inc.

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Lenora Explorations Ltd.

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LFP Holdings Inc.

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Maclean Hunter Limited

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MacMillan Bloedel Limited

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Madeleine Mines Ltd.

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Magna International Inc.

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Manridge Explorations Limited

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Maple Leaf Gardens, Limited

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Maplex Management & Holdings Limited

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Marshall Minerals Corp.

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Master Resources & Developments Limited

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Maxwell Communication Corporation plc

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McFinley Red Lake Mines Ltd.

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McGraw-Hill Ryerson Limited

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McNellen Resources Inc.

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MD Growth Investments Limited

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Memotec Data Inc.

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Metina Developments Inc.

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Metro-Richelieu Inc.

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Metropolitan Bond Fund

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Metropolitan Canadian Mutual Fund Limited

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Metropolitan Growth Fund

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Metropolitan Venture Fund Ltd.

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MH Acquisition Limited

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MICC Investments Limited

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Midland Doherty Investment Management Corporation

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Mill City Gold Inc.

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Millers Cove Resources, Inc.

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Mineral Resources International Limited

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Minnova Inc.

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Minorco Canada Limited

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Mintek Resources Ltd.

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Mintron Enterprises Ltd.

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Mitel Corporation

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Moffat Communications Limited

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Moira Partnership

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The Molson Companies Limited

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Monique Exploration Inc.

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Morden & Helwig Group Inc.

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Morrison Minerals Limited

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Mr. Jax Fashions Inc.

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MSR Exploration Ltd.

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MTC Growth Fund-I Inc.

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MTC Oil & Gas Flow-Through Limited Partnership - 1987

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Mueller Medical International Inc.

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Murgor Resources Inc.

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Muscocho Explorations Limited

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Mutec Equities Ltd.

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Mux Lab Inc.

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MVP Capital Corp.

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N.B. Cook Corporation Ltd.

Interim Financial Statements for 3 months ended Aug. 31, 1988
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Naneco Resources Ltd.

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Nelson Holdings International Ltd.

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Nelson Vending Technology Limited

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The New Harding Group Inc.

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New Pascalis Mines Limited

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The New Providence Development Company Limited

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New Quebec Raglan Mines Limited

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Newfields Minerals Inc.

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Newfoundland Exploration Company Limited

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Newfoundland Light & Power Co. Limited

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Newhawk Gold Mines Ltd.

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NewTel Enterprises Limited

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Nexa Corporation

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Nexus Resource Corp.

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NFM Canadian Equity Fund

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NFM International Money Market and Income Fund

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NFM U.S. Equity Fund

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NIM and Company Limited Partnership-1988

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NLX Resources Inc.

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Nor-Acme Gold Mines Limited

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Norad Resources Ltd.

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Noram Canadian Convertible Securities Fund

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Noram International Convertible Securities Fund

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Noranda Inc.

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Normandie Resource Corporation

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Northern Telecom Limited

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Northgate Exploration Limited

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Northland Oils Limited

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Nova Beaucage Mines Limited

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Nova Corporation of Alberta

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Nova Scotia Savings & Loan Company

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Nova-Cogesco Resources Inc.

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Novagold Resources Inc.

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The Nu-Gro Corporation

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O'Toole's Group Inc.

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Oakwood Petroleum Ltd.

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OE Inc.

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Okanagan Skeena Group Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 8, 1988

Old Canada Investment Corporation Limited

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Ontario Cine Corp.

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Ontario General Insurance Company

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Oracle Resources Ltd.

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Orion Capital Corporation

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PACCAR Financial Services Ltd.

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Pacvest Capital Inc.

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Pafco Financial Holdings Ltd.

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Pamorex Minerals Inc.

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Pan American Minerals Corp.

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Pan Pacific Development Corporation

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Pan-Alberta Gas Ltd.

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Panarctic Oils Ltd.

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PanCanadian Petroleum Ltd.

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Panthco Resources Inc.

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Park Place Platinum Inc.

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Parkland Industries Ltd.

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Pathonic Network Inc.

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PCL Industries Limited

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Peat Resources Limited

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Pengrowth Gas Corporation

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Perrex Resources Inc.

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Petromet Resources Limited

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Petrotech, Inc.

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Phoenix Gold Mines Limited

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Pinetree Explorations Limited

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Plastic Engine Technology Corporation

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Platinova Resources Ltd.

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Private Placement (Form 20), Oct. 4, 1988
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Plexus Resources Corporation

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Polymer International (N.S.) Incorporated

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Portfield Industries Inc.

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Precambrian Shield Resources Limited

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Precision Drilling (1987) Ltd.

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Premark International Inc.

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Primex Forest Industries Ltd.

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Primrose Technology Corporation

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Prudential-Bache Research Fund, Inc.

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**Public Service Enterprise Group
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Pure Gold Resources Inc.

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PWA Corporation

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Queen Street Camera Inc.

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R.L. Crain Inc.

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Rabin Budden Partners

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Raleigh Resources Ltd.

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Rea Gold Corporation

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Reed Lake Exploration Ltd.

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Reed Stenhouse Companies Limited

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Reitman's (Canada) Limited

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Rendo Resources Ltd.

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Revelstoke Companies Ltd.

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Rose Gold Mining Company, Limited

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Rothwell Industries Ltd.

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Royal Bank Investment Management Inc.

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San Paulo Explorations Inc.

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Santa Maria Resources Limited

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Saskatchewan Oil & Gas Corporation

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Saskatchewan Trust Company

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Saxon Small Cap

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Saxon Stock Fund

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Saxon World Growth

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Scarborough Professional Centre Inc.

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Scintilore Explorations Limited

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Scintrex Limited

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Scott Paper Limited

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Scurry-Rainbow Oil Limited

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SDC Sydney Development Corporation

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Chapter 11

New Issues and Secondary Financings

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11.1 FINAL RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dynamic Partners Fund	Prosp. Nov 02/88 Receipt Nov 04/88	mutual fund units	\$5.00 per unit during the initial offering period ending at the close of business on Dec 15/88 or such date not more than seven days later as may be agreed to by the Manager and the Agents. N.A.V. during the continuous offering period (commencing on Jan. 09/89)	---	Wood Gundy Inc. Merrill Lynch Canada Inc. ScotiaMcLeod Inc. RBC Dominion Securities Inc. Nesbitt Thomson Deacon Inc. Levesque, Beaubien Inc. Walwyn Stodgell Cochran Murray Limited Loewen, Ondaatje, McCutcheon & Company Limited during initial offering period & registered dealers during continuous offering period (D)	Dynamic Funds Management Ltd.

11.2 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
AMCA International Limited	Short Form Prospectus Nov 02/88 Receipt Nov 02/88	\$132,191,568 rights to subscribe for 33,047,892 common shares of AMCA International Limited	3 rights entitle the holder to purchase one common share of AMCA International Limited at a subscription price of \$4.00 per share	\$132,191,568	RBC Dominion Securities Inc. Wood Gundy Inc. Mebitt Thomson Deacon Inc. (Dealer Managers)	---

11.3 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES & A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dean Witter American High Yield Fund	Simp. Prosp. & A.I.F. Nov 02/88 Receipt Nov 04/88	mutual fund units	\$10. per unit until close of business on Nov. 30/88 or a date to be determined - not more than 30 days later - thereafter, at n.a.v.	---	Dean Witter Reynolds (Canada) Inc. (D)	Dean Witter Reynolds (Canada) Inc.
Dean Witter American Liquid Asset Fund	Simp. Prosp. & A.I.F. Nov 02/88 Receipt Nov 04/88	mutual fund units	\$1.00 per unit	---	Dean Witter Reynolds (Canada) Inc. (D)	Dean Witter Reynolds (Canada) Inc.

11.3 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES & A.I.F. (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Global Strategy Fund	Simp. Prosp. & A.I.F. Nov 03/88	mutual fund units	N.A.V.	---	Worldwide Capital Management Ltd. (D)	Worldwide Capital Management Ltd.
Global Strategy RRSP Fund	Receipt Nov 04/88					
Global Strategy RRSP Access Fund						
Global Strategy World Money Fund						
Global Strategy US Money Fund						
Global Strategy Government Money Fund						
Global Strategy World Bond Fund						
Integra Balanced Fund	Simp. Prosp. & A.I.F. Nov 04/88 Receipt Nov 07/88	mutual fund units	N.A.V.	---	Integra Capital Management Corporation (D)	Integra Capital Management Corporation
McLean, Budden Balanced Growth Fund	Simp. Prosp. & A.I.F. Nov 03/88 Receipt Nov 04/88	mutual fund units	N.A.V.	---	McLean, Budden Ltd. (D)	---
McLean, Budden Equity Growth Fund						
McLean, Budden Fixed Income Fund						
McLean, Budden Money Market Fund						
McLean, Budden American Growth Fund						
McLean, Budden American Value Fund						
Saxon Stock Fund	Simp. Prosp. & A.I.F. Oct 30/88 Receipt Nov 02/88	mutual fund units	N.A.V.	---	Horgan, Tattersall Investment Counsel Limited (D)	---
Saxon Balanced Fund						
Saxon Small Cap						
Saxon World Growth						

11.4 PRELIMINARY RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Esprit Resources Ltd. (National Issue - Alberta)	Prel. Prosp. Oct 31/88 Receipt Nov 02/88	* common shares and * units, each consists of 1 common share and 1 Class C common share purchase warrants	\$ * per share \$ * per unit	---	Andras Research Capital Inc. (U)	---
Focus National Mortgage Corporation (National Issue - Ontario)	Prel. Prosp. Nov 01/88 Receipt Nov 02/88	* common shares	\$ * per share	---	ScotiaMcLeod Inc. (U)	---
Fortune Minerals Limited (National Issue - Ontario)	Prel. Prosp. Nov 01/88 Receipt Nov 03/88	1,000,000 units, each consists of one common share and one half common share purchase warrant	\$0.36 per unit	---	Jones Gable & Company Limited (U)	---
Monthly Payment Portfolio - Series 7 (National Issue - Ontario)	Prel. Prosp. Nov 03/88 Receipt Nov 04/88	* Monthly Payment Trust units, with a minimum purchase of 2 units	\$ * per unit	---	Nesbitt Thomson Deacon Inc. Burns Fry Limited Pemberton Securities Inc. Prudential Bache Securities Canada Ltd. RBC Dominion Securities Inc. Richardson Greenshields Of Canada Limited (U)	---
Stonebridge 1988 Limited Partnership A Stonebridge 1988 Limited Partnership B (National Issue - Ontario)	Prel. Prosp. Nov 01/88 Receipt Nov 02/88	6,000 A units and 666 B units	\$2,500 per A unit \$22,500 per B unit	---	RBC Dominion Securities Inc. Equion Securities Canada Limited (U)	---
Trigas Exploration Ltd. (National Issue - Alberta)	Prel. Prosp. Oct 31/88 Receipt Nov 03/88	6,000 units (4,000 in flow-through units and 2,000 in ASSP units)	\$1,000 per unit	---	Richardson Greenshields of Canada Limited (U)	---

11.4 PRELIMINARY RECEIPTS ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Westbridge Computer Corporation (National Issue - Saskatchewan)	Prel. Prosp. Nov 04/88 Receipt Nov 07/88	* common shares	\$ * per share	---	Richardson Greenshields of Canada Limited Pemberton Securities Inc. (U)	---

11.5 PRELIMINARY RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Utilities Limited (National Issue - Alberta)	Prel. Prosp. Nov 03/88 Receipt Nov 07/88	5,200,000 Class A non-voting shares	\$19.25 per share	---	Nesbitt Thomson Deacon Inc. RBC Dominion Securities Inc. Richardson Greenshields Of Canada Limited Pemberton Securities Inc. (U)	---
TransAlta Utilities Corporation (National Issue - Alberta)	Prel. Prosp. Nov 01/88 Receipt Nov 02/88	\$100,000,000 10 3/8% secured debentures, Series 0	100% and accrued interest, if any, to yield 10 3/8%	---	Merrill Lynch Canada Inc. (U)	---

11.6 PRELIMINARY RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Captain's Equity Fund	Prel. Prosp. Nov 02/88	mutual fund units	NAV per unit	---	Admax International Investments Partnership (D)	---
Captain's Income Fund	Receipt Nov 04/88					
(National Issue - Ontario)						
Futurlink Mutual Fund Series - Mortgage Fund	Prel. Prosp. Nov 04/88	mutual fund units on a continuous basis	NAV per unit	---	Central Capital Financial Management Ltd.	---
(National Issue - Ontario)	Receipt Nov 07/88				Central Capital Management Inc. (D)	

11.7 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
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	Prospectus Aug 03/88					
F.C.I. (Quebec) Limited	Amendment Prel. Prosp. Nov 04/88	---	---	---	---	---
Partnership 1988						
Pengrowth Gas Corporation	Amendment Prel. Prosp. Nov 02/88	---	---	---	---	---
Pengrowth Gas Income Fund						

Chapter 12

Registrations

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 25

Other Information

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Company Name	Date	From	To	No. of Shares
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Micromedia Limited

158 Pearl Street
Toronto, Ontario
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UNIT OF MEASUREMENT
FOR THE PURPOSE OF
THE CANADIAN
CUSTOMS ACT

MSH 1L3



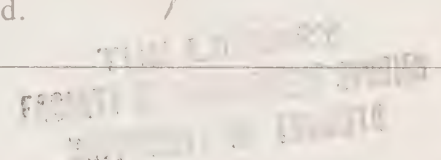
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The Ontario Securities Commission Administers the
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The Ontario Securities Commission

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Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

NOVEMBER 18, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

Telephone: 597-0681

Telex 06217548

Telecopier 593-8240

CDS

TDX 76

Late Mail depository on the 18th Floor until 6:00 p.m.

THE COMMISSIONERS

Stanley M. Beck, QC, Chairman -- SMB
Charles Salter, QC, Vice Chairman -- CS
Jack W. Blain, QC -- JWB
Frances H. Carmichael -- FHC
Alfred T. Holland, CA -- ATH
Timothy E. Reid -- TER
Malcolm A. Taschereau -- MAT
Paul L. Waitzer -- PLW
Seymour L. Wigle, FCA -- SLW

SCHEDULED OSC HEARINGS

Nov 24/88
2:30 p.m.

Comaplex Resources International Limited

s.123/s.124/cl.100c(2)(c)
Messrs. N. Campbell and F. Allen in attendance for staff.

Panel: SMB/CS/PLW

Nov 30/88
10:00 a.m.

United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund

s.123 (continuing from January 20, 1988)
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Jan 9/89
9:30 a.m.

Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.

s.124
Ms. S. Blake in attendance for staff.

Panel: (to be announced)

Jan 23/89
10:00 a.m.

Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.

s.123 (continuing from October 25, 1988)
Ms. P. Chapple in attendance for staff.

Panel: CS/JWB/PLW/FC

Under
Advisement;
Date to be
announced

Nadir Shabahaz Zulqernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned
sine die to be
brought back
on 2 days
notice

Chesnutt, P. Anthony

s.124
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited
s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.
Panel: JWB/PLW

Adjourned to
be brought
back on 5
days notice

Selijdin Neim Sali
s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.
Panel: JWB/TER

Adjourned
sine die to be
brought back
on 5 days
notice, not
later than the
15th day
following the
giving of such
notice

Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited
s.123(3)
Mr. D. McKay in attendance for staff.
Panel: SW/MAT

Adjourned
sine die

Black Cliff Mines Limited and Canhorn Mining Corporation
s.8(2)
Ms. K. Taylor in attendance for staff.
Panel: JWB/PLW/MAT

Adjourned
sine die

S. B. McLaughlin
s.124
Mr. T. Lockwood in attendance for staff.
Panel: CS/MAT

Adjourned
sine die

Richard Best, Graham Campbell (Re: Friesen, et al)
s.26 & s.124
Ms. S. Blake in attendance for staff.
Panel: SMB/ATH/PLW

OTHER COURT PROCEEDINGS

PROSECUTIONS

Adjourned to
Dec 19/88
9:00 a.m.

R. v. International Containers Inc., Joseph Norman Kolton

Set Trial
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116
Mr. J. Twohig in attendance for OSC.

Date to be
determined

R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Date to be
determined

R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage

To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Mar. 3/89
10:00 a.m.

R. v. Ronald Arthur Gilson

Appeal - Argument
ss. 52, 102, 118(1)(c)

145 Queen Street West
Ct rm #41
Ms. S. Blake in attendance for OSC.

Jun 29/89
10:00 a.m.

R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson

To be spoken to
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)
Ms. S. Blake in attendance for OSC.

Reference: Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.1.2 PRINCIPLES OF REGULATION - RE: FULL
SERVICE AND DISCOUNT BROKERAGE
ACTIVITIES OF SECURITIES DEALERS IN
BRANCHES OF RELATED FINANCIAL
INSTITUTIONS - Notice

November 17, 1988

N O T I C E

PRINCIPLES OF REGULATION

Re: Full Service and Discount Brokerage Activities of Securities
Dealers in Branches of Related Financial Institutions

PREAMBLE

As a result of legislation recently enacted by several provinces and the federal government, a number of financial institutions ("FIs") have, in the past year, invested in existing securities dealers or have incorporated securities dealer subsidiaries. Some of the securities dealers who are related to FIs ("FI related dealers") have indicated an interest in setting up securities dealer branches within branches of their related FIs.

The Canadian Securities Administrators ("CSA") have certain regulatory concerns about a FI related dealer trading securities within branches of its related FI. In an effort to address those regulatory concerns and achieve as much uniformity as possible in dealing with those concerns, a subcommittee of the CSA, consisting of representatives from the securities commissions of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and New Brunswick, considered the issues regarding full service and discount brokerage securities activities of FI related dealers within branches of their related FIs. Members of the subcommittee have also discussed these issues with representatives of several FIs, several FI related dealers, self-regulatory

- 2 -

organizations ("SROs"), the Canadian Bankers' Association, The Trust Companies Association of Canada and the Office of the Superintendent of Financial Institutions. The subcommittee has reported to the CSA as a whole, which confirmed the positions taken by the subcommittee.

This notice regarding Principles of Regulation outlines those areas where a consensus has been reached on the subject issues by all of the provinces and territories, unless otherwise indicated. At this time, the principles outlined will be implemented by the securities commission of each province and territory by such means as might be appropriate. The CSA subcommittee will continue its work on the subject issues with a view to eventually turning the Principles of Regulation into a National Policy Statement.

The Principles of Regulation apply only to FI related dealers who conduct full service or discount brokerage securities activities in dealer branches situate within branches of their related FIs. For the purposes of the Principles of Regulation, a FI means any financial institution, including a bank, trust company, loan company, insurance company, treasury branch, credit union and caisse populaire, that carries on business through a branch office network. In Quebec, the Confederation des caisses populaire et d'economie Desjardins du Quebec will be considered to be a financial institution and each individual caisse populaire will be considered to be a branch of the Confederation. Also, for the purposes of the Principles of Regulation, a dealer is related

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to a FI if it is a subsidiary or affiliate of the FI or if the FI would otherwise be a "related issuer" (as defined in ss. 194(1) of the Regulation made under the Securities Act (Ontario)) in respect of the dealer.

In the case of Manitoba, pending development of a policy regarding other FIs, the Principles of Regulation will only apply to dealers related to banks or trust companies who have dealer branches situate within branches of their related banks or trust companies.

FI related dealers will be registrants under the Securities Acts in the provinces or territories in which they operate and will be subject to the relevant legislation and National, Uniform and local Policies. In many cases FI related dealers will be members of an SRO and subject to SRO rules and accordingly, the Principles of Regulation assume such SRO membership. The securities legislation and SRO rules address certain kinds of self-dealing and conflicts of interest which might arise as a result of the relationship between the FI related dealer and its related FI. The Principles of Regulation set out additional rules which are necessary as a result of FI related dealers conducting securities activities within branches of their related FIs. Many of the rules are designed to address concerns about public confusion and possible resulting financial losses that might occur when risk oriented securities are traded in branches of FIs where the public is generally accustomed to making deposits or investing in products guaranteed by the FI or insured by the Canada Deposit Insurance

- 4 -

Corporation ("CDIC") or some other government deposit insurer. Several of the rules are designed to address certain conflicts of interest that may arise. In those provinces and territories which allow a registered person of the FI related dealer to also be employed by the related FI, certain specific restrictions are imposed to deal with potential conflicts of interest. For example, a conflict might arise if a dually employed salesperson is paid on a commission basis in that he would have an incentive to sell securities over other products of the related FI when the other products might be more appropriate for the client. Such a conflict might also arise if a dually employed registered salesperson was permitted to authorize a loan on behalf of the FI so that a client could buy securities from the salesperson acting on behalf of the FI related dealer.

Although not specifically addressed in the Principles of Regulation, the CSA has concerns about public confusion and conflicts of interest that may arise as a result of FI related dealers trading the following securities in branches of their related FIs:

- (i) securities issued by their related FIs;
- (ii) securities owned by their related FIs; and
- (iii) securities which may also be sold by their related FIs.

The CSA has instructed its subcommittee to further consider these issues and consult with appropriate industry groups before deciding on principles of regulation which are necessary to deal with those concerns.

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In the course of the subcommittee's deliberations it became apparent that allowing dealers to conduct full service or discount brokerage securities activities in dealer branches located in branches of their related FIs raises a number of regulatory concerns for which no clear answers exist. Accordingly, in areas of uncertainty, the CSA has adopted a generally cautious approach, with a view to revisiting these issues in the future after the public, FIs, FI related dealers and regulators have had more experience regarding full service and discount brokerage securities activities conducted in branches of FIs. While any particular issue could be reviewed in a shorter time frame, the CSA is of the view that the Principles of Regulation and any resulting National Policy Statement should be reviewed in no later than three years time to assess whether they adequately serve legitimate regulatory and business concerns.

The Principles of Regulation are designed to address issues raised by specific networking applications made by several FI related dealers to conduct full service and discount brokerage securities activities within branches of their related FIs. Other FI related dealers who enter into similar arrangements with their related FIs will, in the first instance, be required to comply with the Principles of Regulation. The CSA recognizes that variations may have to be made to the Principles of Regulation to address issues raised by other FI related dealers who may wish to conduct securities activities within branches of their related FIs.

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PRINCIPLES OF REGULATION1. General

FI related dealers will be permitted to conduct full service or discount brokerage securities activities in dealer branches situate within branches of their related FIs, subject to complying with all relevant FI legislation, securities legislation and policies, SRO by-laws and rules and the Principles of Regulation set out herein.

A FI related dealer planning to conduct full service or discount brokerage securities activities in dealer branches situate within branches of its related FI shall provide notice of its plans to the securities commission in each province or territory where such activities will be carried on and obtain the consent of the relevant securities commission or commissions before proceeding to commence such activities.

2. Separation of Premises and Activities

The FI related dealer shall have identifiably separate premises, under the name of the FI related dealer, within the branch of the related FI so that it is clear to the public that the operations of the FI related dealer are separate and distinct from the operations of the related FI.

In a branch of a FI where the FI related dealer has established separated premises, the FI related dealer must not conduct any of its securities activities on the separated premises

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of the related FI, other than the activities referred to in paragraph 6(a) or (b) (the other activities referred to in paragraph 6 may only be conducted on the separated premises of the FI related dealer in that branch of the FI). The related FI must not conduct any of its FI activities on the separated premises of the FI related dealer. These restrictions must be adhered to in all provinces and territories, including those which permit registered persons of the FI related dealer to also be employed by the related FI (see paragraph 5). For example, a dually employed salesman of the FI related dealer must not, while standing at one of the counters of the related FI, take orders from clients to buy securities through the FI related dealer. Similarly, a dually employed salesman of the FI related dealer must not, in his capacity as an employee of the related FI, open a FI savings account for a client while on the separated premises of the FI related dealer.

The FI related dealer must have a telephone number which is different from and is listed separately from that of the related FI.

3. Disclosure

The FI related dealer shall make disclosure to the following effect to each client by way of a separate document which shall be delivered to each client before any trading is done for the account of the client:

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- (a) the FI related dealer is a separate corporate entity from the related FI;
- (b) moneys held by the FI related dealer in securities accounts are not insured by CDIC or by any other government deposit insurer; and
- (c) unless, with respect to a particular security, the FI related dealer informs the client to the contrary,
 - (i) securities sold by the FI related dealer are not insured by CDIC or by any other government deposit insurer;
 - (ii) securities sold by the FI related dealer are not guaranteed by the related FI; and
 - (iii) values of securities sold by the FI related dealer are subject to market fluctuations.

The FI related dealer must make such further disclosure of the foregoing matters as is necessary so that its clients continue to be aware of those matters. This might include sending regular disclosure statements to all clients and the use of a sign disclosing those matters prominently displayed on the premises of the FI related dealer.

4. Solicitation of Clients

Registered persons and other employees of the FI related dealer must not actively solicit business from customers of the related FI who enter the FI for the purpose of conducting business with the FI. For example, such persons should not solicit

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customers who are waiting in the teller line to buy securities from the FI related dealer. This does not prevent a FI related dealer from advertising its services and products, as permitted by these Principles of Regulation, within branches of the related FI.

5. Dual or Sole Employment

(a) Quebec, Ontario, Manitoba, Saskatchewan, Yukon and Northwest Territories

A registered person of the FI related dealer may also be employed by the related FI and conduct FI activities on the premises of the related FI, provided that such dual employment is permitted by the legislation governing the FI. However, in that case, the FI related dealer must comply with the following:

- (i) a dually employed registered person shall be paid on a salary only basis (this would preclude any form of compensation, including bonus payments, linked to the volume of sales of securities services or products);
- (ii) a dually employed registered person shall not act on behalf of the related FI in lending money to a client for the purpose of purchasing securities services or products from the same such person acting on behalf of the FI related dealer; and
- (iii) the FI related dealer shall adopt and implement rules and supervisory procedures to prevent other conflicts of interest from arising due to dual employment.

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If a FI related dealer wants to implement a component of performance - based compensation for dually employed registered persons it should raise the matter with the relevant securities commissions to determine if the conflict of interest concerns, such as those referred to in the Preamble, can be satisfied in some other manner.

A registered person of a FI related dealer who does not conduct any FI activities on behalf of the related FI may be paid on a commission basis.

(b) Newfoundland, Prince Edward Island, New Brunswick,
Nova Scotia, Alberta and British Columbia

Registered persons of a FI related dealer will not be allowed to also conduct FI activities on behalf of the related FI. Such persons may be paid on a commission basis.

The Securities Commission of Nova Scotia is giving further consideration to this issue and will release a separate notice at a later date if it decides to alter its position.

6. Securities Activities in Non-Registered Branches

In accordance with securities legislation of the provinces and territories, non-registered FI personnel are not permitted to engage in activities which constitute trading in securities, other than those with respect to which an exemption from registration exists under the relevant Securities Acts, Regulations and rulings.

The FI related dealer will be permitted to conduct the following activities through branches of the related FI in which there are no registered persons of the FI related dealer:

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- (a) advertise the services and products of the FI related dealer, subject to (b) below, through such means as posters, brochures and other informational materials;
- (b) advertise the fact that specific securities are available for sale through the FI related dealer, provided that the advertising only refers to matters such as the identity of the security, the price of the security and the name and address of the dealer from whom the security may be purchased and does not elaborate on the merits or substance of the security;
- (c) deliver or receive securities to or from clients;
- (d) distribute securities account opening application forms, provided that
 - (i) if assistance is given to a client in completing the form, it is given by a registered person of the FI related dealer or by the manager, assistant manager or credit officer in the branch of the related FI who possesses a high degree of knowledge about the client's financial affairs (in branches where there are registered persons of the FI related dealer, assistance in completing the form should only be given by a registered person of the FI related dealer), and
 - (ii) before the FI related dealer conducts any trades on behalf of a client, the completed form is approved by an appropriate registered person of the FI

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related dealer who is responsible for approving the opening of new accounts and ensuring that the know your client and suitability obligations under the applicable securities legislation have been satisfied;

- (e) receive completed account opening application forms to forward to an appropriate registered person of the FI related dealer for approval; and
- (f) install a toll-free line to the FI related dealer, provided that
 - (i) in British Columbia, Alberta, Manitoba and Ontario, calls made on the toll-free line during normal business hours are handled by an individual registered and resident in the province from which the call originates, while calls made after normal business hours may be handled by an individual who is registered but not necessarily resident in the province from which the call originates;
 - (ii) in Saskatchewan and Quebec, all calls made on the toll-free line are handled by an individual registered and resident in the province from which the call originates; and
 - (iii) in New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, the Yukon and the Northwest Territories, calls made on the toll-free line may be handled by an individual registered but not

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necessarily resident in the province or territory from which the call originates provided that the FI related dealer also employs registered persons who are resident in the province or territory.

The FI related dealer will not be permitted to conduct any of its other activities through branches of the related FI in which there are no registered persons of the FI related dealer, including:

- (a) distributing prospectuses; and
- (b) distributing or assisting clients in completing order forms for securities.

Nothing in paragraph 6 is intended to restrict

- (a) a related FI from trading in securities which the FI is otherwise permitted to do itself; or
- (b) a FI related dealer from trading in securities which the FI related dealer would be permitted to do without being subject to registration under the relevant Securities Acts, Regulations and rulings.

JCS:ls
JCS\STATEPOS.DOC

Reference:	B.C.	-	Andrew Walker (604) 660-4800
	Alberta	-	Walter Kunicki (403) 427-5201
	Sask.	-	Barbara Shourounis (306) 787-5842
	Manitoba	-	Tom Tapley (204) 945-2548
	Ontario	-	Jamie Scarlett (416) 593-8211
			Joan Smart (416) 593-3666
	Quebec	-	Pierre Lize (514) 873-5326
	N.S.	-	Nick Pittas (902) 424-7768
	N.B.	-	Donne Smith (506) 658-2504
	P.E.I.	-	Merrill Wigginton (902) 368-4563
	Nfld.	-	George Kennedy (709) 576-3316
	Yukon	-	Malcolm Florence (403) 667-5225
	N.W.T.	-	Gerald Stang (403) 873-7490

1.2 PRESS RELEASES

1.2.1 PRINCIPLES OF REGULATION - RE: FULL SERVICE AND DISCOUNT BROKERAGE ACTIVITIES OF SECURITIES DEALERS IN BRANCHES OF RELATED FINANCIAL INSTITUTIONS - Press Release

RELEASE 11:00 a.m. EST

NOVEMBER 17, 1988

PRESS RELEASE

Principles of Regulation Regarding Full Service and Discount Brokerage Activities of Securities Dealers in Branches of Related Financial Institutions

The securities commissions of the Yukon Territory, the Northwest Territories, British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland (the "Securities Commissions") have today released a notice setting out the Principles of Regulation they will apply to arrangements under which securities dealers conduct full service or discount brokerage securities activities in branches of their related financial institutions.

Within the last few years, several provinces and the federal government have passed legislation which resulted in removing restrictions on ownership of securities dealers by many financial institutions. Since those legislative changes have been made, a number of financial institutions have invested in existing securities dealers or have established securities dealer subsidiaries. Some securities dealers who are related to banks or trust companies have expressed an interest in setting up securities dealer branches within branches of their related financial institutions.

The Securities Commissions have considered the regulatory concerns that arise in these circumstances and have worked together

- 2 -

in preparing the Principles of Regulation to address those concerns. The Securities Commissions have also discussed the issues with financial institution regulators and interested industry groups. The Securities Commissions succeeded in developing a generally uniform policy that will be applied consistently across the country. The policy will allow securities dealers to carry on securities activities in branches of their related financial institutions under certain conditions intended to deal with potential public confusion and conflicts of interest that might otherwise occur.

The major elements of the Principles of Regulation are as follows:

- * a securities dealer which is related to a financial institution will be permitted to conduct full service or discount brokerage securities activities in branches of its related financial institution, provided that the governing legislation of the financial institution allows it and provided that the dealer complies with the Principles of Regulation and with all securities legislation and rules applicable to its proposed activities;
- * a securities dealer which wants to carry on full service or discount brokerage securities activities in branches of its related financial institution must give prior notice of its plans to the securities commission of each province in which it intends to conduct those activities;

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- * a securities dealer carrying on securities activities within a branch of its related financial institution must do so in identifiably separate premises in the branch, under its own name and with a separate telephone number and listing;
- * a securities dealer carrying on securities activities in branches of its related financial institution must deliver a document to each client before any trading is done for the client disclosing that
 - the securities dealer is a separate corporation from its related financial institution,
 - moneys held by the securities dealer are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer, and
 - unless advised to the contrary by the securities dealer, securities sold by the securities dealer are not insured by CDIC or by any other government deposit insurer, are not guaranteed by its related financial institution and are subject to market fluctuations;
- * non-registered employees of a financial institution will not be permitted to engage in activities which constitute trading in securities (accordingly, they will not be able to hand out prospectuses or order forms or otherwise assist a client directly in acquiring securities);

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- * the securities commissions in Quebec, Ontario, Manitoba, Saskatchewan, the Yukon and the Northwest Territories will permit a registered person of a securities dealer to also be employed by its related financial institution, provided the dually employed registered person is paid on a salary only basis and does not act on behalf of the related financial institution in lending money to a client for the purpose of purchasing securities from the securities dealer. As well, the securities dealer must adopt and implement rules and supervisory procedures to prevent conflicts of interest arising due to dual employment. In Newfoundland, Prince Edward Island, New Brunswick, Nova Scotia, Alberta and British Columbia, such dual employment will not be allowed.

The full text of the notice containing the Principles of Regulation will be contained in the November 18, 1988 edition of the Ontario Securities Commission Bulletin. Copies of the notice may also be obtained from the Ontario Securities Commission, 18th floor, 20 Queen Street West, Toronto, commencing at 11:00 a.m. on Thursday, November 17, 1988. As well, Staff of the Ontario Securities Commission will be available to answer questions for members of the press at the offices of the Securities Commission commencing at 1:00 p.m. on Thursday, November 17, 1988.

JCS:ls
JCS\PRESS2.REL

- 5 -

Reference:	B.C.	-	Andrew Walker (604) 660-4800
	Alberta	-	Walter Kunicki (403) 427-5201
	Sask.	-	Barbara Shourounis (306) 787-5842
	Manitoba	-	Tom Tapley (204) 945-2548
	Ontario	-	Jamie Scarlett (416) 593-8211
			Joan Smart (416) 593-3666
	Quebec	-	Pierre Lize (514) 873-5326
	N.S.	-	Nick Pittas (902) 424-7768
	N.B.	-	Donne Smith (506) 658-2504
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	Nfld.	-	George Kennedy (709) 576-3316
	Yukon	-	Malcolm Florence (403) 667-5225
	N.W.T.	-	Gerald Stang (403) 873-7490

Decisions, Orders and Rulings

2.1 ORDERS

2.1.1 PILLSBURY COMPANY AND WENDELL INVESTMENTS LIMITED, THE - cl. 100c(2)(c)

Headnote

Offer made for shares of Delaware Corporation - target has 75 shareholders in Ontario holding 0.042% of the outstanding shares of the target - offer made in accordance with U.S. laws - material sent to U.S. shareholders also sent to shareholders in Ontario and filed with the Commission - offeror exempted from compliance with Part XIX.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE PILLSBURY COMPANY

AND

IN THE MATTER OF
WENDELL INVESTMENTS LIMITED

ORDER
(Clause 100c(2)(c))

UPON the application of Wendell Investments Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") exempting the Applicant from the requirements of Part XIX of the Act with respect to the offer made by the Applicant (the "Offer") to purchase for cash all of the shares of common stock (the "Shares") in The Pillsbury Company including the associated Preferred Share Purchase Rights (the "Rights");

AND UPON it being represented to the Commission that:

1. The Applicant is a corporation incorporated under the laws of England;
2. All the outstanding shares of the Applicant are owned by a wholly owned subsidiary of Grand Metropolitan PLC ("Grand Met");
3. Pillsbury is a corporation incorporated under the laws of Delaware whose shares are listed on the New York Stock Exchange, the Pacific Stock Exchange and the International Stock Exchange of the United Kingdom and the Republic of Ireland;

4. Neither the Applicant nor Pillsbury is a reporting issuer under the Act;
5. As at October 20, 1988, there were of record 75 holders of shares of Pillsbury having addresses in Ontario holding in aggregate 37,357 shares, representing approximately 0.042% of the shares believed to be outstanding as at October 20, 1988; and
6. The Offer is being made in compliance with the requirements of the Securities Exchange Act of 1934 of the United States of America and the rules of the Securities and Exchange Commission made pursuant thereto.

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to do so;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that the Applicant be and is hereby exempted from the requirements of Part XIX of the Act with respect to the Offer, as the same may be amended from time to time, provided that:

- a. The Offer and any amendment thereto is made in compliance with the requirements of the Securities Exchange Act of 1934 of the United States of America and the rules of the Securities and Exchange Commission made pursuant thereto; and
- b. All material relating to the Offer and any amendment thereto which is sent by or on behalf of the Applicant to securities holders of Pillsbury resident in the United States of America shall also be sent to security holders of Pillsbury, the last address of whom as shown on the books of Pillsbury is in Ontario, and a copy of such material shall be sent to the Commission.

November 7th, 1988.

"Charles Salter"

"Frances Carmichael"

2.1.2 TOROMONT INDUSTRIES LTD. - cl. 100c(2)(c)

Headnote

Issuer to acquire 4.7% of its outstanding shares from personal holding company of an employee - consideration paid not exceeding market price of issuer's shares calculated in accordance with the regulations - number of issuer's shares purchased under clause 92(3)(d) not exceeding 5% in any 12 month period - if acquired directly from the employee the transaction would be exempt under clause 92(3)(d) - issuer exempted from sections 94, 95, 96, 97 and 99 in respect of the purchase of its shares from the personal holding company of its employee.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., cl.92(3)(d), 100c(2)(c), ss.94, 95, 96, 97 and 99.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
TOROMONT INDUSTRIES LTD.

ORDER
(Clause 100c(2)(c))

UPON the application of Toromont Industries Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Applicant from certain requirements of Part XIX of the Act in connection with a proposed purchase by the Applicant of certain of its common shares;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Applicant representing to the Commission that:

1. the Applicant is a corporation incorporated under the laws of Canada and is a reporting issuer under the Act;
2. the Applicant has 3,148,345 common shares (the "Common Shares") issued and outstanding, all of which are listed on The Toronto Stock Exchange;
3. in connection with the sale of an operating division the Applicant proposes to acquire (the "Share Acquisition") from the personal holding company of one of the employees of the Applicant an aggregate of 149,524 Common Shares (the "Employee Shares"), representing approximately 4.7% of the outstanding Common Shares;

4. the value of the consideration to be paid for the Employee Shares will not exceed the market price, calculated in accordance with the regulations made under the Act, as at the date of the agreement setting out the terms of the Share Acquisition;
5. the number of Common Shares acquired by the Applicant in reliance on clause 92(3)(d) of the Act, when aggregated with the Employee Shares, will not exceed 5% of the outstanding Common Shares within any 12 month period;
6. if the Employee Shares were acquired directly by the Applicant from such employee, the transaction would be exempt from the provisions of sections 94, 95, 96, 97 and 99 pursuant to clause 92(3)(d) of the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that the Applicant be and is hereby exempted from the requirements of sections 94, 95, 96, 97 and 99 of the Act with respect to its purchase of the Employee Shares pursuant to the Share Acquisition.

October 24th, 1988.

"Charles Salter"

"Frances Carmichael"

2.1.3 SELKIRK COMMUNICATIONS LIMITED, MH ACQUISITION INC. AND MACLEAN HUNTER LIMITED - ss. 189(6)

Headnote

Offer proposed for Class A and B shares of OBCA offeree company - offeror may carry out "going-private transaction" following offer - offer price for Class A and Class B shares arrived at in arm's length transaction or negotiation with significant shareholder of offeree which considered underlying value of Class A and Class B shares and agreed to deposit Class A and Class B shares held by it into offer - offer and possible going-private transaction satisfy conditions for waiver of valuation and minority approval requirements in Policy 9.1 - offeror, offeree and affiliates exempted from section 189 of OBCA provided that security holder approval of the going-private transaction includes approval by a majority of the votes cast in respect of Class A or Class B shares, including votes cast by offeror in respect of Class A and Class B shares acquired under offer but excluding votes cast by offeror in respect of Class A or Class B shares tendered by the significant shareholder of offeree.

Statutes Cited

Business Corporations Act, 1982, s.o. 1982, c.4 as am., s.189, ss.189(6).

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT,

1982, S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF
SELKIRK COMMUNICATIONS LIMITED
MH ACQUISITION INC.
AND MACLEAN HUNTER LIMITED

ORDER

(Subsection 189(6))

UPON the application of Maclean Hunter Limited ("Maclean Hunter") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 189(6) of the Business Corporations Act, 1982, S.O. 1982, c.4, as amended, (the "OBCA") exempting Maclean Hunter, its wholly-owned subsidiary, MH Acquisition Inc. (the "Offeror") and Selkirk Communications Limited ("Selkirk") from the requirements of section 189 of the OBCA.

AND UPON Maclean Hunter representing to the Commission that:

1. the Offeror is a corporation to be incorporated under the OBCA for the purpose of making an offer (the "Offer") to purchase all outstanding Class A non-voting shares ("Class A Shares") and Class B voting shares ("Class B Shares") of Selkirk for cash consideration of \$45.00 per Class A Share and \$5.00 per Class B Share;
2. Maclean Hunter, following arm's length negotiations with Southam Inc. ("Southam"), has entered into an

agreement with Southam pursuant to which Southam has agreed to deposit an aggregate of approximately 47% of the outstanding Class A Shares and 20% of the Class B Shares under the Offer;

3. none of the Offeror, Maclean Hunter or its other affiliates, or their respective directors, officers or associates, is a director, officer or holds more than a nominal number of Class A Shares of Selkirk;
4. the Offeror will disclose in the take-over bid circular its intention to acquire 100% of the equity and voting interest in Selkirk and to avail itself, if successful, of the compulsory acquisition provisions of the OBCA; and
5. the Offeror will also disclose in the take-over bid circular that if it acquires shares pursuant to the Offer, but is unable to utilize the compulsory acquisition provisions of the OBCA, (the present intention of the) Offeror is to propose a transaction which may constitute a "going-private transaction" (the "Proposed Transaction") which will result in holders of shares of Selkirk who do not accept the Offer receiving cash (or a right to receive cash within 35 days of approval of the Proposed Transaction) at least equal to the value of the consideration offered under the Offer.

AND UPON the Commission being of the opinion that:

1. the prices being offered for the Class A Shares and Class B Shares under the Offer were arrived at in an arm's length transaction or negotiation with Southam which has considered the underlying value of the Class A Shares and Class B Shares and has agreed to deposit the Class A Shares and Class B Shares held by it;
2. the Offer and the Proposed Transaction satisfy the conditions for waiver of the valuation and "minority approval" requirements set out in Commission Policy Statement 9.1; and
3. to make this Order would not be prejudicial to the public interest.

IT IS HEREBY ORDERED, pursuant to subsection 189(6) of the OBCA, that, in connection with the Offer and the Proposed Transaction, the Offeror, Maclean Hunter and Selkirk and their respective affiliates are exempted from section 189 of the OBCA, subject to the conditions that:

- A. in addition to any other securityholder approval required by law, the Proposed Transaction (to the extent that it relates to Class A Shares or Class B Shares) be approved by a majority of the votes which are cast in respect of Class A Shares or Class B Shares, as the case may be, represented in person or by proxy at a meeting of the holders of that class of shares called to approve the Proposed Transaction, including votes cast by the Offeror or its affiliates in respect of Class A Shares and Class B Shares acquired under the Offer, but excluding votes cast by the Offeror or its affiliates in respect of Class A Shares and Class B Shares tendered by Southam under the Offer; and

- B. the Proposed Transaction becomes effective not more than six months after the date upon which the Offer is originally scheduled to terminate.

October 27th, 1988.

"Charles Salter"

"J.W. Blain"

2.2 RULINGS

2.2.1 DESBIL MANAGEMENT INC. - ss.73(1)

Headnote

Subsection 73(1) - exemption of trades in securities of a company which will cease to be a private company as defined in the Act upon the amendment of its articles to permit the issuance of its shares to employees of and consultants to 75%-owned general partnership.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as amended s. 24, 52, 71(5) and 73(1).

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, C. 466, AS AMENDED

AND

IN THE MATTER OF
DESBIL MANAGEMENT INC.

RULING (Subsection 73(1))

UPON the application of Desbil Management Inc. ("Desbil") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that trades in securities of Desbil by Desbil, and among shareholders of Desbil who are employees and former employees of, and consultants and former consultants to, Desbil and Inducon Design/Build Associates (collectively, the "Employees") before Desbil has been a reporting issuer for twelve months, are not subject to section 24 or 52 of the Act;

AND UPON reading the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission by Desbil that:

1. Desbil is presently an Ontario company that is a private company as defined in the Act;
2. Desbil is a partner holding a 75% interest in Inducon Design/Build Associates (the "Partnership");
3. The Partnership is an Ontario general partnership that carries on the business of designing and constructing buildings and other structures;
4. Desbil has approximately 46 shareholders each of which is either an employee of, or consultant to, the Partnership or is a holding company, the majority of the outstanding shares of which are held by one of such employees or consultants;
5. As part of its compensation program, Desbil has issued, and wishes to continue to issue, securities of Desbil to its employees and consultants and those of the Partnership;

6. Desbil proposes to amend its articles to remove the restriction on the number of shareholders which it may have, exclusive of Employees;
7. Once Desbil has amended its articles, Desbil will no longer be a private company as defined in the Act and trades in its securities will be subject to sections 24 and 52 of the Act; and
8. Desbil has undertaken to give its shareholders and the Commission at least 20 days prior written notice of its ceasing to hold at least a 51% interest in the Partnership;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- A. trades made in securities of Desbil before Desbil becomes a reporting issuer are not subject to section 24 or 52 of the Act, provided that at the time of the trade:
 - a. the constating documents of Desbil provide that:
 - i. the right to transfer securities of Desbil is restricted;
 - ii. the number of shareholders of Desbil, exclusive of persons who are in the employment of Desbil or the Partnership and exclusive of persons who, having been formerly in the employment of Desbil or the Partnership, were, while in such employment and have continued after termination of such employment to be, shareholders of Desbil, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder; and
 - iii. any invitation to the public to subscribe for securities of Desbil is prohibited;
 - b. the securities which are the subject of the trade are not offered for sale to the public;
 - c. Desbil continues to hold at least a 51% interest in the Partnership; and
 - d. Employees to whom securities of Desbil are issued or transferred have received a copy of this ruling; and
- B. trades made by Desbil in securities of its own issue to employees of and consultants to the Partnership after Desbil becomes a reporting issuer shall not be subject to section 24 or 52 of the Act, provided that:
 - a. at the time of the trade Desbil, holds at least a 51% interest in the Partnership;
 - b. the employees to whom securities of Desbil are issued are not induced to purchase by expectation of employment or continued employment; and
 - c. the employees and consultants to whom securities of Desbil are issued have received a copy of this ruling; and
- C. the first trade made after Desbil becomes a reporting issuer in securities of Desbil issued pursuant to paragraph A of this ruling or in securities issued pursuant to paragraph B of this ruling shall be subject to subsection 71(5) of the Act and section 18a of the regulation made under the Act (the "Regulation") as if such securities had been acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act, except that any trade made by an Employee in securities of Desbil in the twelve months following the date upon which Desbil becomes a reporting issuer shall not be subject to section 24 or 52 of the Act provided that:
 - a. at the time of the trade Desbil is a reporting issuer and is not in default of any requirement of the Act or the Regulation;
 - b. Desbil has complied with the requirements of clause 71(5)(b) of the Act;
 - c. no unusual effort is made to prepare the market or to create a demand for the securities and no extraordinary commission or consideration is paid in respect of the trade;
 - d. the trade is made to an Employee; and
 - e. the trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act.

August 22nd, 1988.

"S.M. Beck"

"Paul L. Waitzer"

2.2.2 ALLIED VAN LINES LIMITED - ss. 73(1)Headnote

Corporation engaged in the business of managing long-distance moves for members exempted from sections 24 and 52 of the Act in respect of trades in its securities to members - Before completing any sale, the corporation must deliver to the member copies of its constating instruments together with up-to-date audited and interim financial statements - First trades to be made in accordance with subsection 71(5) of the Act and section 18a of the Regulation or pursuant to a second ruling which permits trades in the corporation's securities between members, former members and their successors and other members - Second ruling contains conditions corresponding to those imposed on trades by corporation under first ruling.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss.1(1)31(ii), 24, 34(1)19, 34(2)10, 52, 71(1)(n), 71(5), 72(1)(a), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s.18a, Form 20.

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ALLIED VAN LINES LIMITED

RULINGS
(Subsection 73(1))

UPON the application (the "Application") of Allied Van Lines Limited ("Allied") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act"), that:

- i. trades, from time to time, by Allied in certain of its securities to persons or companies ("Members") who are members of Allied, and
- ii. trades, from time to time, by Members, former Members or their successors in certain securities of Allied to other Members

are not subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by Allied to the Commission that:

1. Allied, a corporation incorporated under the laws of Canada, is not a reporting issuer under the Act;
2. Allied is in the business of managing long distance moves for its Members;

3. only persons or corporations who are equipped to handle and deliver goods, merchandise and commodities and are otherwise acceptable to the directors of Allied are eligible to become Members;
4. all Members must sign a membership contract with Allied;
5. Allied's articles of incorporation do not contain the restriction on the number of its shareholders set out in subparagraph 31(ii) of subsection 1(1) of the Act and Allied is not a "private company" within the meaning of the Act, although Allied presently has only 39 shareholders;
6. Allied is not in default of any requirement of the Act or the regulation made thereunder (the "Regulation");
7. the authorized capital of Allied consists of 39 Class A Shares ("Class A Shares"), 105 Class B Shares ("Class B Shares"), an unlimited number of common shares, an unlimited number of special shares issuable in series, of which an unlimited number of Series I Special Shares ("Series I Special Shares") have been authorized, and an unlimited number of Class C Shares ("Class C Shares");
8. on August 15, 1988, the issued share capital of Allied consisted of 39 Class A Shares and 82 Class B Shares;
9. the Class A Shares carry one vote per share, are redeemable by Allied, and no shareholder can own more than one Class A Share;
10. the Class B Shares carry no voting rights except with respect to certain class matters and are redeemable by Allied at a value based on its then most recent audited financial statements;
11. the Class C Shares have voting rights in respect of the sale, lease or exchange of all or substantially all of the property and assets of Allied or any transfer of common shares of Allied which would result in any shareholder or affiliate thereof acquiring control of Allied and the Class C Shares may be purchased by Allied for cancellation if the holder ceases to be a Member;
12. no shareholder may own more than one Class C Share and, except as summarized in paragraph 11, above, or except with respect to certain class matters, the Class C Shares have no voting rights;
13. the Series I Special Shares are non-voting, redeemable by Allied and are retractable by the holder over a period of time;
14. the common shares carry one vote per share and, if the holder ceases to be a Member, are convertible, at the option of the holder or Allied, into Series I Special Shares;
15. Allied proposes to issue or grant, from time to time, to its Members any or all of the following securities (collectively "Allied Securities" and, individually, an "Allied Security"):

- i. Class A Shares;
- ii. Class B Shares;
- iii. Class C Shares;
- iv. common shares;
- v. Series I Special Shares; and
- vi. rights, transferable or otherwise, granted to holders of its securities to purchase any or all of the securities referred to in clauses (i), (ii), (iii), (iv), or (v), above;

16. because Members of Allied are not necessarily employees of Allied, Allied cannot rely on the respective registration and prospectus exemptions contained in paragraph 19 of subsection 34(1) of the Act and clause 71(1)(n) of the Act in order to trade in Allied Securities with Members; and

17. Allied cannot rely on the respective registration and prospectus exemptions contained in paragraph 10 of subsection 34(2) of the Act and clause 72(1)(a) of the Act to trade in Allied Securities with its Members;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that trades, from time to time, by Allied in Allied Securities to Members are not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. in the case of each trade which is a sale, before the sale is completed, Allied shall have delivered to the Member the following:
 - a. a copy of its articles;
 - b. a copy of its bylaws;
 - c. a copy of the most recently issued annual financial statements of Allied together with an auditor's report thereon, together with any issued interim financial statements for any period subsequent to the annual financial statements, provided that the annual financial statements shall consist of a balance sheet, statement of income and a statement of change in financial position and shall be issued within 140 days of the end of the last fiscal year of Allied; and
 - d. a copy of this ruling;
- B. in the case of each trade which is a sale, before the sale is completed, Allied shall obtain from the Member and file with the Commission (Attention: Manager, Disclosure Section and Attention: Secretary) a written acknowledgement by the Member, in duplicate, which refers to this ruling, has a copy of this ruling attached thereto, and states that:

- a. the Member has received copies of the materials referred to in paragraph A, above;
- b. the Member is aware of the limitations imposed by this ruling upon the Member's disposition of the Allied Securities which the Member may acquire pursuant to this ruling; and
- c. the Member is aware that the protections, rights and remedies provided by the Act in respect of securities purchased pursuant to a prospectus will be unavailable to the Member with respect to the Allied Securities which the Member may acquire pursuant to this ruling;

C. in the case of any trade which consists of the sale of any Allied Securities, within 10 days of the trade, Allied files with the Commission (Attention: Manager, Disclosure Section and Attention: Secretary) a report, in duplicate, which refers to this ruling, has a copy of this ruling attached thereto, and includes substantially the same information required in a report prepared in accordance with Form 20 to the Regulation; and

D. the first trade by a Member or former Member in any Allied Securities acquired by the Member or former Member pursuant to this Ruling shall be a distribution unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if the Allied Securities had been acquired by the Member or former Member pursuant to a prospectus exemption referred to in subsection 71(5) of the Act, provided that, were such first trade is a distribution, it may be made in reliance upon and in accordance with the ruling below;

AND, IT IS FURTHER RULED, pursuant to subsection 73(1) of the Act, that trades from time to time, by Members, former Members, or their successors (collectively, "Vendors", and, individually, a "Vendor") in Allied Securities to other Members are not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

I-4 E. in the case of each trade which is a sale, before the sale is completed, the Vendor shall have delivered to the Member, or obtained the Member's written acknowledgement that the Member has received, the following:

- a. a copy of Allied's articles;
- b. a copy of Allied's bylaws;
- c. a copy of the most recently issued annual financial statements of Allied together with an auditor's report thereon, together with any issued interim financial statements for any period subsequent to the annual financial statements, provided that the annual financial statements shall consist of a balanced sheet, statement of income and a statement of change in financial position and shall be issued within 140 days of the end of the last fiscal year of Allied; and
- d. a copy of this ruling;

I-4 F. in the case of each trade which is a sale, before the sale is completed, the Vendor shall obtain from the Member and file with the Commission (Attention: Manager, Disclosure

Section and Attention: Secretary) a written acknowledgement by the Member, in duplicate, which refers to this ruling, has a copy of this ruling attached thereto, and states that:

- a. the Member has received copies of the materials referred to in paragraph E, above;
- b. the Member is aware of the limitations imposed by this ruling upon the Member's disposition of the Allied Securities which the Member may acquire pursuant to this ruling; and
- c. the Member is aware that the protections, rights and remedies provided by the Act in respect of securities purchased pursuant to a prospectus will be unavailable to the Member with respect to the Allied Securities which the Member may acquire pursuant to this ruling; and

I-4 G. the first trade by a Member or former Member in any Allied Securities acquired by the Member or former Member pursuant to this Ruling shall be a distribution unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if the Allied Securities had been acquired by the Member or former Member pursuant to a prospectus exemption referred to in subsection 71(5) of the Act, provided that, where such first trade is a distribution, it may be made in reliance upon and in accordance with this ruling.

November 10th, 1988.

"Paul L. Waitzer"

"Seymour L. Wigle"

2.2.3 CENTRAL GUARANTY TRUSTCO LIMITED, CENTRAL AND EASTERN MORTGAGE CORPORATION AND NOVA SCOTIA SAVINGS & LOAN COMPANY - ss. 73(1)

Headnote

Amalgamation of loan company pursuant to Loan Companies Act (Canada) - public common shareholders of one loan company to receive redeemable exchangeable preference shares of amalgamated company on the amalgamation - parent company of trust and loan company group to issue to such preference shareholders an exchange privilege to enable such holders to acquire common shares of parent company - holders of preference shares may also require amalgamated company to redeem preference shares for cash - under Loan Companies Act (Canada) shares of parent may not be offered directly in the course of amalgamation - to offer participating common shares of parent company requires second step exchange privilege - clause 71(1)(i) may not accommodate two-step amalgamation - ruling granted exempting the grant of exchange privilege from sections 24 or 52 - ruling that the exercise of such exchange privilege not subject to section 24.

Statutes Cited

Securities Act, R.S.O. 1980, c.466 as am., ss. 24, 52, 71(1)(i), 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CENTRAL GUARANTY TRUSTCO LIMITED,
CENTRAL AND EASTERN MORTGAGE CORPORATION
AND
NOVA SCOTIA SAVINGS & LOAN COMPANY

RULING (Subsection 73(1))

UPON the application of Central and Eastern Mortgage Corporation ("CEMCO"), Nova Scotia Savings & Loan Company ("NSSL") (collectively, the "Amalgamating Companies") and Central Guaranty Trustco Limited ("Central Guaranty Trustco") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act") exempting

- i. from the requirements of section 24 and 52 of the Act, the granting of an exchange privilege ("Exchange Privilege"), as hereinafter described, by Central Guaranty Trustco to the holders of redeemable exchangeable preference shares ("Amalco Redeemable Exchangeable Preference Shares"), as hereinafter described, of the company (the "Amalgamated Company") to be formed by the amalgamation of the Amalgamating Companies, and
- ii. from the requirements of section 24 of the Act, the trades constituted by the exercise of the Exchange

Privilege by the holders of the Amalco Redeemable Exchangeable Preference Shares and the transfer of such shares to Central Guaranty Trustco pursuant thereto;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the applicants having represented to the Commission that:

1. NSSL and Central Guaranty Trustco are reporting issuers under the Act and Central Guaranty Trustco's common shares are listed on The Toronto Stock Exchange;
2. the Amalgamating Companies will be amalgamated pursuant to the provisions of the Loan Companies Act (Canada) effective on December 31, 1988 (the "Amalgamation");
3. at Amalgamation, Central Trust Company, a wholly-owned subsidiary of Central Guaranty Trustco Limited, will own all the common shares of CEMCO and 99.7% of the common shares of NSSL;
4. all holders of common shares of NSSL, other than Central Trust Company, will receive Amalco Redeemable Exchangeable Preference Shares of the Amalgamated Company on the Amalgamation;
5. Central Trust Company will receive common shares of the Amalgamated Company on the Amalgamation;
6. the Amalgamated Company will become a 100% controlled subsidiary of Central Trust Company upon completion of the Amalgamation;
7. Central Guaranty Trustco will grant to holders of Amalco Redeemable Exchangeable Preference Shares the Exchange Privilege, which will enable holders of Amalco Redeemable Exchangeable Preference Shares, for a period (the "Interim Period") of up to 60 days following the Amalgamation, to exchange such shares for common shares of Central Guaranty Trustco;
8. during the Interim Period, holders of Amalco Redeemable Exchangeable Preference Shares will have the right (the "Redemption Privilege") to require the Amalgamated Company to redeem such shares for cash;
9. following the Interim Period, those holders of Amalco Redeemable Exchangeable Preference Shares who have not exercised either the Exchange Privilege or the Redemption Privilege shall be deemed to have exercised the Exchange Privilege and their Amalco Redeemable Exchangeable Preference Shares will be automatically exchanged for common shares of Central Guaranty Trustco;
10. under the Loan Companies Act (Canada), shares of Central Guaranty Trustco may not be offered to common shareholders of the Amalgamating Companies directly in the course of the Amalgamation;

11. to offer participating common shares of Central Guaranty Trustco to such shareholder a second step Exchange Privilege is required;
12. the provisions of clause 71(1)(i) of the Act may not be sufficiently broad as to accommodate a two step amalgamation reorganization as described;
13. on the exercise (or deemed exercise) of the Exchange Privilege the common shares of Central Guaranty Trustco will be issued in reliance upon the registration and prospectus exemptions contained in subclause 34(1)12(iii) and 71(1)(f)(iii) of the Act; and
14. on receipt of common shares of Central Guaranty Trustco pursuant to the exercise (or deemed exercise) of the Exchange Privilege, such shares will be tradeable subject to subsection 71(5) of the Act.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73(1) of the Act, that the grant by Central Guaranty Trustco of the Exchange Privilege for the benefit of the holders of Amalco Redeemable Exchangeable Preference Shares shall not be subject to sections 24 or 52 of the Act;

AND IT IS FURTHER RULED that the exercise (and deemed exercise) of the Exchange Privilege by the holders of the Amalco Redeemable Exchangeable Preference Shares, including the transfer of such shares to Central Guaranty Trustco pursuant thereto, shall not be subject to section 24 of the Act.

November 8th, 1988.

"Charles Salter"

"J.W. Blain"

2.2.4 TEXACO CANADA INC. - ss.73(1)Headnote

Corporation A proposes to issue shares of newly incorporated subsidiary to its shareholders as a dividend in specie - delay in issue of subsidiary's shares will result in adverse tax consequences - issue of subsidiary's shares exempted from sections 24 and 52 of the Act provided subsidiary becomes reporting issuer and its shares are listed before definitive certificates are delivered to shareholders of A - global certificate to be held by trustee until subsidiary becomes a reporting issuer.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
TEXACO CANADA INC.

RULING
(Subsection 73(1))

UPON the application of Texaco Canada Inc. ("TCI") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that a distribution of shares of Texaco Canada Petroleum Inc., a newly-incorporated subsidiary of TCI ("Newco"), to shareholders of TCI as a dividend in specie not be subject to sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON TCI having represented to the Commission that:

- i. Texaco Inc., the principal shareholder of TCI, has announced that it is inviting proposals to purchase its interest in TCI;
- ii. TCI proposes to transfer foreign exploration assets, Canadian producing properties and cash, with an aggregate fair market value in excess of \$200 million, to Newco, a wholly-owned subsidiary of TCI, prior to any such sale;
- iii. TCI proposes to declare and pay a dividend in specie of all the shares of Newco to TCI shareholders pro rata;
- iv. Newco is not a "reporting issuer" under the Act, but TCI has undertaken to take all necessary steps to cause Newco to become a reporting issuer by filing under subsection 52(2) of the Act a preliminary prospectus and prospectus as soon as reasonably possible;

- v. a copy of the prospectus will be distributed to each shareholder of Newco at the time that Newco delivers definitive share certificates to TCI shareholders;
- vi. there may be adverse tax consequences to TCI and its shareholders if the distribution of the shares of Newco to shareholders of TCI is delayed until Newco becomes a reporting issuer;
- vii. the shares of Newco will be represented by a global share certificate held by a trustee until Newco becomes a reporting issuer so that TCI shareholders will only be permitted to trade their shares of Newco after Newco becomes a reporting issuer; and
- viii. Newco intends to list its common shares on The Toronto Stock Exchange;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that sections 24 and 52 shall not apply to the distribution by TCI as a dividend of all the shares of Newco to the existing shareholders of TCI on condition that (i) Newco uses its best efforts to become a reporting issuer by filing pursuant to subsection 52(2) of the Act a preliminary prospectus and a prospectus as soon as possible; (ii) the Newco shares are represented by a global share certificate held by a trustee until such time as Newco becomes a reporting issuer; (iii) the Newco Shares are listed and posted for trading on The Toronto Stock Exchange when the Newco shares are delivered to TCI shareholders; and (iv) a copy of the prospectus will be delivered to each shareholder of TCI together with the certificates representing the Newco shares.

September 14th, 1988.

"S.M. Beck"

"J.W. Blain"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 RESCINDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Thunder Bumpers Corporation	13/Oct/88	---	---	14/Nov/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ADVANCE RED LAKE GOLD MINES INC.	Proud, Christopher	ADVANCED RED LAKE GOLD MINES	4	28Oct88	20	1250		0.10	9771
ALADIN INTERNATIONAL INC.	Lee, Stewart	ALADIN INTERNATIONAL INC.	34	1Oct88	99		41666	0.15	
			34	1Oct88	10	12500		0.17	
			34	26Oct88	10		500	2.20	
			34	27Oct88	10		150	2.20	
			34	31Oct88	10		500	2.00	
			34	3Nov88	10		800	2.00	324903
	Solomon, David Samuel		43	1Oct88	99	12500		0.17	
			43	26Oct88	10		500	2.20	
			43	27Oct88	10		150	2.20	
			43	31Oct88	10		500	2.00	
			43	3Nov88	10		800	2.00	324903
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	25Oct88	87	76		2.30	
			1	25Oct88	87	268		2.35	
			1	26Oct88	87	38		2.30	
			1	27Oct88	87	108		2.35	
			1	28Oct88	87	38		2.30	
			1	31Oct88	87	1101		2.30	
ALGOMA STEEL CORPORATION LIMITED, THE	Dofasco Inc.	ALGOMA STEEL CORP CL B PF SR 1	3	15Oct88	22	87645			3799790
		ALGOMA STEEL CORP LTD	3	15Oct88	22	158329			17282699
ALGONQUIN MERCANTILE CORPORATION	Algonquin Mercantile Corporation	ALGONQUIN MERCANTILE CORP		Sep88	87	13700		7.00 aprx.	
				Sep88	85		13700		
				Oct88	87	229		6.75 aprx.	
				Oct88	85		229		0
ALLEGIANCE EQUITY CORPORATION	Lee, Stewart	ALLEGIANCE EQUITY CORPORATION	43	23Oct88	10	1500		0.14	327500
ALLIED-LYONS PLC	Giffen, John Archie	ALLIED-LYONS PLC OPTIONS	4	14Sep88	96	2046		3.91 £	10911
ALTEX RESOURCES LTD	Hurlock, James B.	ALTEX RES LTD	4	5Oct88	10	5000		2.115	74074
AMCA INTERNATIONAL LIMITED	AMCA International Limited	AMCA INTL LTD PFD SRS 1	1	27Oct88	10	1500		24.625	
			1	27Oct88	85		1500		0
AMERADA HESS CORPORATION	Connors, John F.	AMERADA HESS CORP	5	7Sep88	10		500	27.25	6122
	Gelfand, Neal		5	11Oct88	10		2000	27.125	
			5	13Oct88	10		1000	28.125	
			5	19Oct88	10		1000	28.25	
			5	24Oct88	10		1000	28.375	5561
	Hess, Leon		453	17Oct88	35	88			8825458
	Stafford, R.F.		5	12Sep88	50		1000		15000
AMERICAN EAGLE PETROLEUMS LIMITED	Libin, Alvin Gerard	AMERICAN EAGLE PETES LTD	5						
	Balmon Holdings Ltd.			31Oct88	20 1	1000000		0.75	1146720
AMOCO CORPORATION	Peirson, Walter R.	AMOCO CORPORATION	45	21Oct88	10		6900	75.00	
			45	21Oct88	10		2560	75.125	32772
ANDERSON EXPLORATION LTD	Anderson, J.C.	ANDERSON EXPLORATION LTD	345	1Nov88	30	217		11.48	3713600
	McCagherty, Ken C.		5	1Nov88	30	174		11.51	174
	O'Donnell, Kim		5	1Nov88	30	108		11.48	108
	Read, Gerald S.		5	1Nov88	30	94		11.48	94
	Scobie, David Gordon		5	1Nov88	30	212		11.48	612
	Williamson, Arthur H.		5	1Nov88	30	217		11.48	467
ANGLO CANADIAN MINING CORPORATION	Kemeny, Robert Letay	ANGLO CDN MNG CORP	6	1Oct88	20		5000	0.14	442801
	Atlantic Investments Inc.		6	30Sep88	10 1	3000		0.15	
			6	3Oct88	10 1	2500		0.15	
			6	7Oct88	10 1	7000		0.15	
			6	18Oct88	10 1	5000		0.17	
			6	19Oct88	10 1	5000	--	0.17	141500
	Stokes, Ronald Bruce		6	1Oct88	20		5000	0.14	567401
AQUAGOLD RESOURCES INCORPORATED	Reed, Samuel Y. H.	AQUAGOLD RESOURCES	45	13Sep88	10		2000	1.25	
			45	14Sep88	10		1000	1.25	
			45	14Sep88	10		2900	1.25	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			45	15Sep88	10		8300	1.25	
			45	22Sep88	10		3000	1.10	
			45	3Oct88	10		500	1.00	
			45	14Oct88	10		1500	1.00	65000
ARC INTERNATIONAL CORPORATION	Chapman, Stewart W.	ARC INTL CORP	5	8Nov88	30	54000		3.54	131500
	Chelin, Jeffrey D.		5	8Nov88	30	36000		3.54	63000
	Halpern, Philip A.		5	8Nov88	30	34000		3.54	104000
	Tenney, Arnold S.		5	8Nov88	30	100000		3.54	305000
ASCOT INVESTMENT CORPORATION	Brock, Timothy B.	ASCOT INVESTMENT CORP	45	29Sep88	10	37500		0.20	163266
	West-Peak Ventures of Canada Ltd.		45	14Sep88	10 1		5000	0.22	
			45	27Sep88	10 1		5000	0.20	
			45	29Sep88	10 1		37500	0.20	
			45	30Sep88	10 1		10000	0.18	614482
ATLANTIS RESOURCES LTD.	Hogarth, Murray Edgar Pioneer Group Inc.	ATLANTIS INTL LTD	4						
				3Oct88	10 1	4000		0.95	
			4	3Oct88	10 1	26500		0.96	
			4	3Oct88	10 1	25100		0.95	200000
AURIZON MINES LTD.	Hughes, Richard W.	AURIZON MINES LTD.	4	1Oct88	10		2500	0.42	
			4	6Oct88	10		35000	0.40	
			4	13Oct88	10		2000	0.41	
			4	13Oct88	10		4000	0.40	
			4	13Oct88	10		1000	0.40	
			4	27Oct88	10		3000	0.53	
			4	31Oct88	10		3000	0.53	413057
	Mark Invest.		4	3Oct88	10 1		3000	0.47	368402
	Vance, William E.		4	24Oct88	00				41667
AVCORP INDUSTRIES INC.	Tackaberry, Edwin H.	AVCORP INDS. INC. OPTIONS	5	20Jul88	96	6000		3.50	6000
	Unruh, David Ernie	AVCORP INDS INC	5	17Oct88	10		1100	4.30	0
BANK OF NOVA SCOTIA, THE	Mandzia, William Joseph Jennifer Mandzia Share Ownership Plan	BANK OF NOVA SCOTIA	5	Oct88	30	10			170
			5	20Oct88	10 1	50		15.50	50
			5	Oct88	30 1	79			167
	Smith, David Alan		5	21Sep88	00				260
BARONS OIL LIMITED	Mineral Resources International Limited	BARONS OIL LTD	3	22Sep88	22		18677	4.25	5626479
BATTLE MOUNTAIN GOLD COMPANY	Pate, Theodore H.	BATTLE MOUNTAIN GOLD CO CL A	5	31Oct88	76	30000		8.33	31140
	Sumin, Richard Allan		5	10Oct88	10		5795	15.00	2766
BCE INC.	Hamilton, Harding Robin Alexander	BCE INC. COMMON	8	4Nov88	10		153	38.00	32
BEAVER RESOURCES INC.	Blair, James Michael	BEAVER RES INC	45	29Jul88	10		3500	0.83	271934
BELL CANADA	BCE Inc.	BELL CANADA	3	15Oct88	20	2042482		24.48	243829971
BELMORAL MINES LTD.	Belmoral Mines Ltd.	BELMORAL MINES LTD	1	Oct87	87	71900		2.84	
			1	Nov87	87	421800		3.18 aprx.	
			1	Feb88	87	200000			
			1	Sep88	87	45000			
			1	Oct88	87	110000			848700
BII ENTERPRISES INC.	Shier, Milton	B II ENTERPRISES INC	345	31Oct88	10	300		4.00	
			345	31Oct88	10	2000		4.05	
			345	31Oct88	10	500		4.10	
			345	31Oct88	10	200		4.25	4000
BLACKDOME MINING CORPORATION	Reeve, Albert F.	BLACKDOME MINING CORP	4	12Oct88	10		2500	5.75	500
BONANZA OIL & GAS LTD.	Ferguson, John Wayne	BONANZA OIL & GAS LTD	56	15Oct88	00				1000
BOREALIS EXPLORATION LIMITED	Cox, Rodney T.	BOREALIS EXPL LTD	45	25Oct88	10		7700	9.75 aprx.	
			45	28Oct88	10	1000		8.25 aprx.	105236
BOW VALLEY INDUSTRIES LTD	Seaman, Daryl Kenneth	BOW VALLEY INDS LTD	45	30Sep88	30	1018			
			45	6Oct88	10	10500		12.375	
			45	7Oct88	10	700		12.375	
			45	11Oct88	10	8000		12.75	
			45	11Oct88	10	800		12.875	21018
BRACKNELL RESOURCES LTD.	Newman, Antonina	BRACKNELL RES LTD	8	7Oct88	00				7400
BRALORNE RESOURCES LIMITED	Worsley, Reginald	BRALORNE RES LTD PFD SER A	5	1Nov88	10	1000		3.60	3000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
BRENDA MINES LTD	Gordon, John Mitchell	BRENDA MINES LTD	5	31Oct88	10		1000	23.50	0
BREWBAC RESOURCES INC.	Doumani, Robert George	BREWBAC RESOURCES INC.	4	15Sep87	00				3529
BRIDGE INTEGRATED TECHNOLOGIES INC.	Newman, George M.	BRIDGE INTEGRATED TECHNOLOGIES	6	28Oct88	20	97633		0.05	130119
BRITISH AIRWAYS PLC	Angus, Michael Richardson	BRITISH AIRWAYS PLC ORDINARY	4	1Sep88	00				3000
	Ayling, Robert John	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	26666		1.50 £	187928
		BRITISH AIRWAYS PLC ORDINARY	5	4Jul88	99				4838
	Barnes, Colin Angus	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	23333		1.50 £	
			5	13Jul88	96	2666		1.35 £	169310
		BRITISH AIRWAYS PLC ORDINARY	5	2Aug88	10	1763		1.58 £	4515
	Burnside, David Wilson B.	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	23333		1.50 £	157195
	Cumming, Alastair Cameron David		5	4Jul88	96	400000		1.50 £	
			5	13Jul88	96	5333		1.35 £	207451
		BRITISH AIRWAYS PLC ORDINARY	5	2Aug88	10	1959		1.58 £	8306
	Davies, David Michael	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	00				133333
		BRITISH AIRWAYS PLC ORDINARY	5	4Jul88	00				975
	Dunlop, Norman Gordon E.		4	18Aug88	10	1103		2.16 £	15223
	Eyles, James Beeching	BRITISH AIRWAYS PLC OPTIONS	5	13Jul88	96	2666		1.35 £	108762
		BRITISH AIRWAYS PLC ORDINARY	5	2Aug88	10	1265		1.58 £	3701
	Gamble, Richard Arthur	BRITISH AIRWAYS PLC OPTIONS	5	13Jul88	96	5333		1.35 £	162689
		BRITISH AIRWAYS PLC ORDINARY	5	2Aug88	10	1893		1.58 £	28718
	Harris, James Richard		5	2Aug88	10	2481		1.58 £	
			5	18Aug88	10	1034		2.16 £	9235
	Hunt, Peter John	BRITISH AIRWAYS PLC OPTIONS	5	3Jul88	96	5333		1.35 £	134599
		BRITISH AIRWAYS PLC ORDINARY	5	18Aug88	10	462		2.16 £	2462
	Hyde, David	BRITISH AIRWAYS PLC OPTIONS	5	13Jul88	99				110792
		BRITISH AIRWAYS PLC ORDINARY	5	18Aug87	10	812		2.16 £	5732
	Lord King Of Wartnaby	BRITISH AIRWAYS PLC OPTIONS	4	4Jul88	96	26666		1.50 £	56117
		BRITISH AIRWAYS PLC ORDINARY	4	4Jul88	99				30000
	Mason, Clive Roger		5	18Aug87	10	745		2.16	5508
	May, Richard Harvey	BRITISH AIRWAYS PLC OPTIONS	5	11Feb87	00				112223
		BRITISH AIRWAYS PLC ORDINARY	5	11Feb87	00				10196
	Owen, Peter Edward	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	20000		1.50	181952
	Smith, Peter Simon		5	17Jun88	00				5333
		BRITISH AIRWAYS PLC ORDINARY	5	17Jun88	00				1000
	Watson, John Oliver	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	26666		1.50 £	179260
		BRITISH AIRWAYS PLC ORDINARY	5	18Aug87	10	758		2.16 £	4212
	Watts, Graham Leonard	BRITISH AIRWAYS PLC OPTIONS	5	4Jul88	96	23333		1.50 £	138554
	Wilkins, Howard Keith		5	13Jul88	96	5333		1.35	135883
		BRITISH AIRWAYS PLC ORDINARY	5	2Aug88	10	1567		1.58	6207
BRITISH COLUMBIA TELEPHONE COMPANY	Rae, Barbara J.	B C TELEPHONE CO. ORDINARY	4	1Oct88	30	9			554
BROWNING COMMUNICATIONS INC.	Wilson, Ronald R.	BROWNING COMMS INC	45	11May88	20		16627	0.35	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			45	14Jun88	20	50000		0.25	
	Liz Wilson		45	15Jun88	20		50000	0.25	67627
			45	15Jun88	99 1				51000
BRUNCOR INC	BCE Inc.	BRUNCOR INC	3	15Oct88	30	15123		17.675	5954919
	Bujold, Simon L.		7	17Oct88	30	9		17.675	543
	Buzas, Alfons		7	17Oct88	30	145		17.675	3292
	Case, A. David		7	17Oct88	30	5		17.675	300
	Celeste, Lino J.		7	17Oct88	30	533		17.675	10749
	Colter, George L.		7	17Oct88	30	81		17.675	1312
	Cosman, Berton W.		5	17Oct88	30	201		17.442	
			5	17Oct88	30	3		17.675	1600
	Gagne-Koch, Ginette		7	17Oct88	30	75		17.675	253
	Graham, G. Edwin		5	17Oct88	30	754		17.442	17761
	Jollymore, Peter G.		7	17Oct88	30	254		17.675	1143
	RRSP		7	17Oct88	30 1	45		17.675	2738
	Lawson, Gerald B.		4	17Oct88	30	21		17.675	1274
	Parker, G. Reid		5	17Oct88	30	92		17.442	
			5	26Oct88	30		7		86
	ESP		5	17Oct88	30 1	13		17.442	725
	Savoie, J. T. Richard		7	17Oct88	30	12		17.675	722
	Smith, William H. R.		5	17Oct88	30	283		17.442	1299
	Employees Stock Plan		5	17Oct88	30 1	35		17.442	2101
	Steeves, William H.		7	17Oct88	30	195		17.675	195
CAE INDUSTRIES LTD.	Paul, Arun Kumar	C A E INDS LTD	5	29Sep88	76	3200		2.91	3200
			5	19Oct88	10		12800	9.50	
CALGROUP GRAPHICS CORPORATION LTD.	Reid, Donald Walter	CALGROUP GRAPHICS CORP LTD	3						
	Reid Entertainment Corporation			12Oct88	25 1				8724000
CAMBRIDGE SHOPPING CENTRES LIMITED	Crawford, Stewart G.	CAMBRIDGE SHOPPING CENTRES	5	25May88	30	5000		23.47	5000
	Jones, Colin D.	CAMBRIDGE SHOPPING 8% DEB.	5	31Oct88	10		50000	122.50	0
		CAMBRIDGE SHOPPING CENTRES	5	25May88	30	3000		23.47	3020
	Kosmack, James G.		5	25May88	30	5000		23.47	5000
	Stewart, George R.		5	25May88	30	5000		23.47	12300
	Utting, Robert Arthur	CAMBRIDGE SHOPPING 8% DEB.	4	14Oct88	10		200000	122.00	0
CANADA PACKERS INC.	MacKenzie, Alistair M.	CANADA PACKERS INC	5	11Oct88	10		300	14.25	10500
	Osbaldeston, Gordon F.		4	3Oct88	10	100		14.37	350
CANADIAN ENERGY SERVICES LTD.	Eagles, Charles W.	CDN ENERGY SERVICES LTD	5						
	Stock Purchase Plan			5Oct88	30 1	46		3.21	407
	Kaye, Michael R.		5						
	Stock Purchase Plan			5Oct88	30 1	27		3.21	244
	Longo, George F.		5						
	Stock Purchase Plan			5Oct88	30 1	46		3.21	407
	Walker, Geoffrey G.		5						
	Stock Purchase Plan			5Oct88	30 1	46		3.21	407
CANADIAN IMPERIAL BANK OF COMMERCE	Widdrington, Peter Nigel Tinling	CDN IMP BK COMM	4	19Oct88	10	1000		24.88	1000
CANADIAN NATURAL RESOURCES LIMITED	Edwards, N. Murray	CANADIAN NATURAL RES LTD	4	26Oct88	10	15000		0.16	144000
	Resource Holdings Partnership		4	26Oct88	20 1	82500		0.07	692783
	Grenon, James T.		4						
	Resource Holdings Partnership			26Oct88	20 1	82500		0.07	692783
	Knight, Allen M.		5	27Oct88	10	5000		0.16	21000
CANADIAN PACIFIC FOREST PRODUCTS LIMITED	McKelvey, Edward Neil	CAN. PAC. FOREST PRODUCTS LTD.	4	9Nov88	10	400		41.87	500

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CANADIAN PACIFIC LIMITED	Michals, George F.	CANADIAN PACIFIC LTD OPTION	57	1Jan88	98	3404			16686
CANADIAN SATELLITE COMMUNICATIONS INC.	White, Charles R.	CDN SATELLITE COMMU INC	7	20Oct88	10		2500	12.50	
			7	24Oct88	10		200	12.75	
			7	25Oct88	10		100	12.675	3900
CANADIAN TIRE CORPORATION LIMITED	Canadian Tire Corporation, Limited	CANADIAN TIRE LTD CL A	1	Oct88	87	254600		16.50	
			1	Oct88	85		254600		0
CANARCHON HOLDINGS LIMITED	Willox, Ronald Guy	CANARCHON HOLDINGS LIMITED	4	3Oct88	00				20600
CANCAPITAL CORPORATION	Standard Etac Corporation	CANCAPITAL CORP	3	13May88	10		2616162	5.70	0
CANE CORPORATION	Jonpol Explorations Limited	CANE CORP	3	6Oct88	10	10000		0.12	880000
CANFOR CORPORATION	Ashby, Peter J.	CANFOR CORP	57	4Nov88	76	1200		16.00	
			57	4Nov88	10		600	26.125	600
		CANFOR CORPORATION OPT	57	4Nov88	76		1200	16.00	2400
CASSIAR MINING CORPORATION	Buell, Thomas Allan	CASSIAR MINING CORP	4	31Oct88	10	2000		4.90	2000
CATHEDRAL GOLD CORPORATION	Geib, K. Peter	CATHEDRAL GOLD CORPORATION	4	6Oct88	10	50000		2.55	143500
	Imperial Metals Corporation Subsidiaries		3	Oct88	10 1	7700		2.465 aprx.	1692014
CCL INDUSTRIES INC.	Zinser, William T.	C C L INDS INC CL B	5	19Jul88	76	4000		7.25	7700
	Employee Share Purchase Plan		5	1Jun88	30 1	845		6.75	2300
	Stock Option Plan		5	17Dec87	85 1		10000	16.00	
			5	17Dec87	30 1	25000		7.25	0
			5	11Jul88	30 1	20000		9.25	
			5	19Jul88	76 1		4000	7.25	49000
CENTRAL CAPITAL CORPORATION	Central Capital Corporation	CENTRAL CAP CORP CL A SUB VTG	1	31Oct88	87	95000		8.50	
			1	31Oct88	87	20100		8.375	
			1	31Oct88	85		115100		0
	Cohen, H. Reuben	CENTRAL CAPITAL CORP	45	30Sep88	10	20550		9.125	1252669
			45	25Oct88	10	5000		11.25	
			45	31Oct88	10	1350		10.75	
			45	31Oct88	10	600		11.00	
			45	31Oct88	10	900		11.125	
			45	31Oct88	10	1000		11.25	4229587
	Ellen, Leonard	CENTRAL CAP CORP CL A SUB VTG	45	30Sep88	10	20550		9.125	1296945
		CENTRAL CAPITAL CORP	45	25Oct88	10	5000		11.25	
			45	31Oct88	10	1350		10.75	
			45	31Oct88	10	600		11.00	
			45	31Oct88	10	900		11.125	
			45	31Oct88	10	1000		11.25	2689979
	Registered Retirement Savings Plan		45	1Oct88	30 1	2024		10.854	
			45	1Oct88	30 1	438		11.425	178275
	MacBurnie, Royden J.	CENTRAL CAP CORP CL A SUB VTG	7	3Oct88	10		3088	8.50	32400
	Pare, John D.		78	3Jun88	00				10000
	Utting, Robert Arthur		6						
	Strawberry Investment Ltd.			3Nov88	10 1	1000		8.675	191702
	Strawberry Properties Ltd.		6	13Oct88	10 1	5000		9.125	40000
CENTRAL GUARANTY TRUSTCO LIMITED	Central Capital Corporation	CENTRAL GUARANTY TRUSTCO LTD.	38						
	Central Capital Management Inc.			21Oct88	10 1	3600		21.25	
			38	24Oct88	10 1	1400		21.00	
			38	25Oct88	10 1	6500		21.00	
			38	26Oct88	10 1	2800		21.00	
			38	27Oct88	10 1	4300		21.00	
			38	31Oct88	10 1	4600		21.00	4091789
CESSLAND CORPORATION LIMITED	Bishop, Percy Wiley	CESSLAND CORP LTD	45	11Oct88	20	50000		0.15	218566
	Murray, Michael		35	3Oct88	20		5000	0.07	
			35	3Oct88	20		50000	0.075	
			35	6Oct88	20		75000	0.10	
			35	11Oct88	20	200000		0.15	
			35	11Oct88	10		5000	0.17	
			35	11Oct88	10		3000	0.17	
			35	12Oct88	10		10000	0.16	
			35	17Oct88	10		5000	0.16	
			35	24Oct88	10		4000	0.16	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			35	26Oct88	10		5000	0.15	941000
CFS GROUP INC.	Marleau, Hubert R. Benevest Inc.	CFS GROUP INC.	4						
		CFS REFRACTORIES INC	4	3Nov88	10 1	10000		1.30	20000
		OPTIONS	4	3Nov88	96	10000		3.00	10000
CHALLENGER INTERNATIONAL LTD.	Posner, Jeremy Terence George	CHALLENGER INTL LTD	4	17Oct88	10	10000		1.50	
		SPECIAL	4	24Oct88	10	1000		1.625	
			4	27Oct88	10	19000		1.625	
			4	28Oct88	10	20000		1.625	
			4	28Oct88	10	10000		1.65	90000
CHC HELICOPTER CORPORATION	Dobbin, Craig L. Discovery Helicopters Inc	CHC HELICOPTER CORP	3456						
		COMM		28Oct88	20 1	1701133		3.267	3891133
CITADEL GOLD MINES INC.	Organ, Harvey Bernard	CITADEL GOLD MINES INC	4	6Oct88	10		5000	2.50	73570
CITICORP	Reed, John S.	CITICORP	5	19Oct88	10	44900		25.00	
			5	19Oct88	10	4100		25.00	
			5	19Oct88	10	20000		25.00	
			5	19Oct88	10	31000		24.875	402988
	Small, Lawrence M.		5	19Oct88	76	4827		11.50	125516
CLAREPINE INDUSTRIES INC.	Clarepine Developments Ltd.	CLAREPINE INDUSYTIES INC.	3	24Oct88	10	200		2.60	
			3	27Oct88	10	1800		2.60	915975
CML INDUSTRIES LTD.	Murray, R. Brian	CML INDS LTD	4	Dec87	99		100000	0.75	
			4	Jan88	10	500		1.30	
			4	Feb88	10	500		1.70	
			4	Aug88	10		3000	1.30	98000
CO-STEEL INC.	Kinread, Harry Wilfred	CO STEEL INC SUB VOTING	5	25Oct88	10		500	16.25	807
COGNOS INCORPORATED	Soderstrom, Richard G. Spouse	COGNOS INCORPORATED COMMON	5	25Oct88	10		2536	8.00	52558
			5	25Oct88	10 1		7864	8.00	9696
COLECO INDUSTRIES, INC	Greenberg, Leonard E.	COLECO INDS INC	45	17Oct88	10		64200	1.50	1384728
COLONIAL OIL & GAS LIMITED	Hotchkiss, Harley Norman	COLONIAL OIL & GAS LTD	6	18Oct88	10	500		0.65	
			6	18Oct88	10	2000		0.70	
			6	25Oct88	10	4000		0.65	
			6	26Oct88	10	9500		0.70	
			6	31Oct88	10	6500		0.70	26500
	McDiarmid, Harvey A.		45	25Oct88	10		2500	0.70	
			45	26Oct88	10		27500	0.70	252042
COLONY PACIFIC EXPLORATIONS LTD.	Geib, K. Peter	COLONY PAC EXPL LTD	6	27Oct88	10	7000		0.80	
			6	28Oct88	10	25600		0.80	
			6	31Oct88	10	13400		0.80	263500
	Imperial Metals Corporation Geomex Minerals, Inc.		3						
				12Oct88	10 1	1000		0.71	
			3	14Oct88	10 1	1500		0.73	
			3	18Oct88	10 1	2500		0.75	
			3	24Oct88	10 1	5000		0.73	
			3	25Oct88	10 1	3000		0.71	13000
COLORTECH CORPORATION	White, Gale R. In Trust Kreative Ventures	COLORTECH CORP CLASS A	4						
				Sep88	10 1	3115		1.94	
			4	Oct88	10 1	143		1.95	9758
COMET EXPLORATIONS INC.	Berry, Paul Murphy, Joan	COMET EXPL INC	4	Oct88	99 1				2500
			3	7Nov88	10		5000	0.10	445000
			3	7Nov88	10		5000	0.11	445000
COMINCO LTD.	Teck Corporation Tikkanen, George D.	COMINCO LTD	3	3Oct88	10	168700		19.25	5163782
			7	31Oct88	76	2250		13.875	
			7	31Oct88	76	2250		16.09	
			7	31Oct88	10		4500	21.50	195
CONPAK SEAFOODS INC.	Blackwood, Chesley M.	CONPAK SEAFOODS INC	34	20Oct88	10	2000		0.46	
			34	21Oct88	10	700		0.46	
			34	4Nov88	10	3000		0.46	3130700
CONSOLIDATED MERCANTILE CORPORATION	Consolidated Mercantile Corporation	CONSOLIDATED MERCANTILE CORP.	1	30Sep88	87	8500		1.11	
			1	28Oct88	87	14000		1.10	
			1	31Oct88	85		22500		0
			1	28Oct88	10	19000		0.35	21000
	Kuhn, Richard H.	CONSOLIDATED MERCANTILE OPT	45	29Sep88	96	10000		1.10	10000

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CONSUMER GENERAL INC.	Perkins, James H. JHR Perkins Holdings Inc.	CONSUMER GENERAL INC.	45	20Oct88	10 1		10000	0.40	504230
CONTRANS CORP.	Nishizaki, Dennis M. RRSP	CONTRANS CORP CLASS A	5 5	21Oct88 21Oct88	20 99 1		6400	3.70	0 3600
	Rumble, Gregory RRSP		56 56	3Oct88 3Oct88	10 10 1	2500 1800		4.00 4.00	2500 1800
CONTROL DATA CORPORATION	Vieser, Richard W.	CONTROL DATA CORP	4	31Oct88	00				
	White, Robert M.		5	4Nov88	10		2000	20.00	7330
CONWEST EXPLORATION COMPANY LIMITED	Nichol, John Lang	CONWEST EXPL LTD CL B	4						
	Springfield Investment Co. Ltd.			6Oct88	10 1		10000	10.75	11000
	Zurowski, Michael		5 5	28Oct88 28Oct88	76 10	10000	10000	8.875 12.00	0
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	28Oct11	10	1500		3.85	
			3 3 3	31Oct11 1Nov88 2Nov88	10 10 10	2100 200 600		3.85 3.85 3.85	2049981
CORONA CORPORATION	Sparks, Richard L.	CORONA CORPORATION CLASS A	5	1Jul88	96	66667		5.275	
			5 5 5 5 5	1Jul88 1Jul88 1Jul88 20Oct88 4Nov88	96 96 96 76 76	16266 26400 44400		6.331 9.848 10.36 6.311 5.275	115600
	Canada Trust		5	14Oct88	30 1	164	30000	9.13	1067
	Steen, Peter Canada Trust In Trust		45 45 45	31Oct88 17Oct88 31Oct88	70 30 1 70	6100 494		2.50 9.13 2.50	34869 2128 129156
		CORONA CORPORATION WARRANTS					10000		
CORPORATE FOODS LIMITED	Murchie, William Thomson	CORPORATE FOODS LTD	4 4 4 4	7Oct88 19Oct88 25Oct88 25Oct88	10 10 10 10		1000 1000 1000 1600	8.00 8.125 8.25 8.375	36000
COXHEATH GOLD HOLDINGS LIMITED	Breeze, James Gordon	COXHEATH GOLD HLDGS LTD	5	18Aug88	10	1000		0.80	
			5 5 5	26Sep88 14Oct88 31Oct88	10 10 10	1000 1000		0.70 0.55 1.00	13500
CSA MANAGEMENT LIMITED	Genge, Daniel Colin	CSA MGMT LTD CLASS A	5	15Oct88	30	60		5.13	100
	Lum, Hubert James		5 5	15Oct88 23Oct88	30 10	108	108	5.13 4.58	531
	McEwen, Robert Ross		45 45	15Oct88 15Oct88	30 30	135 1000		5.13 4.85	12858
CZAR RESOURCES LTD.	Visscher, Herbert J. Canada Trust	CZAR RES LTD	8	30Jun88	30 1	249		1.36	1477
DATATECH SYSTEMS LTD.	Levy, Lorne J. RRSP	DATATECH SYSTEMS LTD	4 4	20Oct88 21Oct88	10 1 10 1	9000 1000		0.62 0.63	10000
DENBRIDGE CAPITAL CORPORATION	Chute, Marilyn	DENBRIDGE CAPITAL CORP OPT	5	17Oct88	96	1000			1000
	Raymond, Robert Neil Feejay Corporation Canada Limited Lonejo Inc.	DENBRIDGE CAPITAL CORP	4 4 4 4 4	4Jul88 4Jul88 4Jul88 4Jul88 26Aug88	84 84 1 84 1 84 96	5600 31500 82600 1400 13500			6000 33750 88500 15000
DENISON MINES LIMITED	Denison Mines Limited	DENISON MINES LTD PEF A	1 1 1 1 1 1	18Oct88 18Oct88 21Oct88 21Oct88 21Oct88 21Oct88	85 85 85 85 85 85	10000 1000 500	10000 1000 500	23.25 23.25 23.25 23.13	0
DEVTEK CORPORATION	Woodgate, Richard E.	DEVTEK MULTIPLE VOTING	5	30Apr88	20	600		12.00	65100
DIABRASIVE INTERNATIONAL LTD.	Woods, Larry E.	COMMON	4 4 4 4	14Oct88 17Oct88 19Oct88 27Oct88	10 10 10 30		9000 1100 23000 500	1.35 1.35 1.25 1.25	
				27Oct88	10		11800	1.20	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			4	28Oct88	10	1000		1.25	
			4	28Oct88	10		2500	1.20	164272
DMR GROUP INC.	Nadeau, Bertin F. Financiere Nadeau Ltee	DMR GROUP CLASS A	4	17Sep88	10 1	5000		3.00	15000
DOFASCO INC.	Craven, John W.	DOFASCO INC	5	31Oct88	76	6000		22.75	
			5	7Nov88	10		6000	27.625	500
	McAllister, John H.		5	3Oct88	76	500		22.75	
			5	3Oct88	76		500	27.75	0
	Mulveney, William H.		5	4Jul88	76	6384		22.75	
			5	4Jul88	76		6384	28.75	0
DOLPHIN EXPLORATIONS LTD.	Steen, Peter	DOLPHIN EXPL COMMON	4	23Oct88	10		5000	1.05	
			4	26Oct88	10		7000	1.00	45000
DOMAN INDUSTRIES LIMITED	Higginson, Samuel Robert	DOMAN INDS LTD CL B	4	2Nov88	99		4000	11.50	70
DOMINION EXPLORERS INC.	Harbinson, Vincent Noble	DOMINION EXPLORERS INC SUB VTG	45	5Oct88	10		36495	0.25	40990
DOW CHEMICAL COMPANY, THE	Butcher, Bernard B.	DOW CHEM CO	5	12Oct88	97	2555			
			5	25Oct88	97	2525			24621
	Falla, Enrique C. Jointly with Wife		45	24Oct88	97 1	1877		92.125	27892
	Henry, Hunter W.		45	17Oct88	50		2100		39863
	Hornsby, Gerald		5	12Oct88	97	919			8592
	Keil, Robert M.		45	4Oct88	50		100		38165
	Popoff, Frank P.		4	12Oct88	97	2625			
			4	24Oct88	97	3285		92.125	33455
	Roberts, Donna J. DRP		5	28Oct88	35 1	43		90.383	449
	Temple, Joseph G. Jr.		45	24Oct88	97	2815		92.125	39885
EASTMAQUE GOLD MINES LTD.	Rand, William A.	PREFERRED	4	28Sep88	10	25000		2.90	
			4	28Sep88	10	500		2.75	25500
ECHO BAY MINES LTD.	Calman, Robert Frederick	ECHO BAY MINES LTD	4	31Oct88	76	10000		4.812	
			4	31Oct88	97		2567	18.75	158431
ECLIPSE CAPITAL CORPORATION	Barton, William W.	ECLIPSE CAPITAL CORP	453						
	Brading Investments Ltd Taman Corporation		453	30Oct88	20 1	480000		1.60	1805583
				30Oct88	20 1		480000	1.60	0
	McLean, Stephen E. O. Frances McLean		4	17Oct88	10 1	2000		0.96	77000
EGO RESOURCES LIMITED	Schweitzer, James Harold	EGO RES LTD	4	24Oct88	10	4500		0.80	
			4	25Oct88	10	1500			45000
EKATON INDUSTRIES INC.	Hogg, Luverne E.W.	EKATON INDUSTRIES INC.	4	13Oct88	10		1000	0.91	
			4	13Oct88	10		6000	0.90	
			4	14Oct88	10		5000	0.92	
			4	14Oct88	10		2000	0.90	
			4	14Oct88	97		30000		10845
ELAN INDUSTRIES INC.	MacPherson, John A. Sporan Farms	ELAN INDUSTRIES INC.	45	3Oct88	10 1	2700		1.00	
			45	4Oct88	10 1	1000		0.99	
			45	4Oct88	10 1	3200		1.00	
			45	18Oct88	10 1	500		1.05	
			45	28Oct88	10 1	1000		0.75	8700
EMPIRE COMPANY LIMITED	Sobey, William MacDonald	EMPIRE CO LTD CL A	43	15May78	78	2484			
			43	11May87	10	11000		15.00	
			43	16Aug88	10		5000	11.75	
			43	20Aug88	10		1200	11.75	
			43	21Sep88	10		8800	11.75	
			43	26Sep88	10		4400	11.50	784
	Dunvegan Investments Ltd		43	20Oct87	10 1		50000	12.50	
			43	24Oct88	10 1		12300	11.75	
			43	24Oct88	10 1		5000	12.88	
			43	25Oct88	10 1		32500	13.00	
			43	25Oct88	10 1		200	13.13	
			43	27Oct88	10 1		50000	13.00	280356
ENNISTEEL CORP.	Press, Russell Wayne	ENNISTEEL CORP CL A SUB VTG	5	2Nov88	10		8392	5.00	0
	Robinson, Gillard John		5	2Nov88	10		8392	5.00	0

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EQUICAN CAPITAL CORPORATION	BCI Management Ltd.	EQUICAN CAPITAL CORP. CL A	3	20Sep88	10	1000		0.35		
			3	27Sep88	10	2000		0.35		
			3	14Oct88	10	500		0.35		
		EQUICAN CAPITAL CORP. CL B	3	20Oct88	10	500		0.35	410338	
			3	13Sep88	10	500		0.35		
			3	27Sep88	10	1000		0.35		
			3	14Oct88	10	500		0.35	205169	
EQUUS INDUSTRIES INC.	Perkins, James H. JHR Perkins Holdings Inc.	EQUUS INDUSTRIES INC.	45							
			45	14Oct88	10 1		5000	1.70		
			45	20Oct88	10 1		5000	1.75		
			45	27Oct88	10 1		7000	2.55		
			45	27Oct88	10 1		8000	2.60		
	45	28Oct88	10 1		10000	2.50	60000			
ETAC SALES LTD.	Consolidated Five Star Resources Ltd.	ETAC SALES LTD	8	Oct88	20	10300		16.00	35300	
ETHYL CORPORATION	Nimmo, Ian A. ESOP Savings Plan	ETHYL CORP	5	27Oct88	00				5340	
			5	27Oct88	00 1				132	
			5	27Oct88	00 1				18447	
		Stewart, George Taylor PAYSOP		4	30Jun88	30 1	4		20.965	171
EURO-NEVADA MINING CORPORATION LIMITED	Lassonde, Pierre	EURO-NEVADA MINING CORP LTD	45	31Oct88	70	20000		2.00	849420	
	RRSP		45	31Oct88	70 1	816		2.00	23524	
	Steen, Peter		4	6Oct88	76	25000		1.05		
			4	6Oct88	50		25000		0	
			4	6Oct88	76		25000	1.05	25000	
F.W. WOOLWORTH CO. LIMITED	Garofalo, Roy L.	F. W. WOOLWORTH CO LTD COMMON	0	28Oct88	76	1000		16.843		
			0	28Oct88	76	2000		16.437	11110	
	Lavin, William K.		5	31Oct88	30	5360		16.437	17498	
FAIRFAX FINANCIAL HOLDINGS LIMITED	Ingoe, Keith E.	FAIRFAX FINC HLDS LTD	45	15Aug88	10		1000	12.05	1308	
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited	FALCON POINT RES LTD	3	3Nov88	10	500		0.35	1387437	
FARADAY RESOURCES INC	Nichol, John Lang Springfield Investment Co. Ltd.	FARADAY RES INC	6							
			6	6Oct88	10 1	2200		4.10		
			6	7Oct88	10 1	500		4.10		
			6	7Oct88	10 1	1100		4.15		
			6	11Oct88	10 1	2100		4.15		
			6	13Oct88	10 1	2000		4.15		
	6	20Oct88	10 1	200		4.30	18100			
FCMI FINANCIAL CORPORATION	Friedberg Mercantile Group	FCMI FINANCIAL CORP CL A	3	3Oct88	10	500		2.10		
			3	5Oct88	10	600		2.10		
			3	6Oct88	10	900		2.10		
			3	26Oct88	10	1700		2.20		
		FCMI FINANCIAL CORP CL B	3	27Oct88	10	1100		2.20	10400	
			3	18Oct88	10	1000		2.15		
			3	18Oct88	10	1000		2.25	416320	
FEDERAL EXPRESS CORPORATION	Cloud, A. Doyle	FEDERAL EXPRESS CORP	5	12Oct88	10		4198	48.00	7002	
	Hernandez, Robert L.		5	3Oct88	10		3400	47.50	88	
FINANCIAL TRUSTCO CAPITAL LTD.	Davidson, Robert W.	FINANCIAL TRUSTCO CAP LTD	7	20Sep88	10		1000	4.65		
			7	21Sep88	10		600	4.65		
			7	21Sep88	10		200	4.60		
			7	21Sep88	10		200	4.50		
			7	14Oct88	10		1000	1.40	0	
FIRST CANADIAN MONEY MARKET FUND	Bank Of Montreal Investment Management Limited	FIRST CDN MONEY MRKT FND UNITS	3	31Oct88	35	37883		1.00	5270405	
FIRST CITY TRUSTCO INC.	Clarke, Rory	FIRST CITY TRUSTCO INC	5	27Sep88	75	360		5.25	13810	
	First City Trustco Inc.		1	3Oct88	87	200		5.50		
			1	5Oct88	87	22645		5.75		
			1	6Oct88	87	2000		5.875		
			1	6Oct88	87	18200		6.00		
			1	7Oct88	87	800		6.00		
			1	12Oct88	87	1100		6.00		
			1	12Oct88	87	10000		6.125		
			1	14Oct88	87	2000		6.00		
			1	18Oct88	87	2000		5.875		
			1	19Oct88	87	1000		5.75		
			1	28Oct88	87	1100		6.00		
			1	28Oct88	87	10000		6.125	814645	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
FIRST MARATHON INC.	Watson, H. J. M.		4	20Oct88	75	10		5.25	391
	Brisbois, J. Paul	FIRST MARATHON INC CL A	77	9Jul87	84	152600			305200
		FIRST MARATHON INC CL C	77	9Jul87	84	42900			
			77	17Oct88	10	100		7.75	
			77	19Oct88	10	100		7.50	
			77	21Oct88	10	200		7.50	86200
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD	3	25Oct88	10	10000		0.45	1334000
FLANAGAN MCADAM RESOURCES INC.	McLeod, Murdo C.		4	24Oct88	10	5000		0.45	375180
	Echo Bay Mines Ltd.	FLANAGAN MCADAM RES LTD	3	2Nov88	78	1851852		4.05	3571852
	Moffat, Andrew J.		4	14Oct88	10		500	2.70	
FLEET AEROSPACE CORPORATION			4	25Oct88	10		500	2.75	61400
	Muscocho Explorations Limited		3	17Oct88	00				1422263
	Dekker, John B.	FLEET AEROSPACE CL A NON-VTG	5	22Sep88	10		950	1.80	
			5	28Sep88	30	24		2.06	
			5	30Sep88	30	30		1.88	
			5	19Oct88	30	26		1.91	293
	Macritchie, H. Bruce		5	28Sep88	30	73		2.06	
			5	30Sep88	30	89		1.88	
			5	5Oct88	10	15000		2.30	
			5	6Oct88	10	5000		2.25	
			5	19Oct88	30	79		1.91	23191
FORD MOTOR COMPANY	Marsh, John M.	FLEET AEROSPACE CORPORATION	4	14Oct88	10	1600		3.10	21300
	Vidican, Frederick J.	FLEET AEROSPACE CL A NON-VTG	5	28Sep88	30	121		2.06	
			5	19Oct88	30	131		1.91	935
GALACTIC RESOURCES LTD.	Manning, Mervyn H.	FORD MOTOR CO	5	25Oct88	10		1500	54.625	1600
	Moglia, Robert F.		5	31Oct88	76	1212		18.187	3808
GANDY RESOURCES CORP	Hollister, Victor F.	GALACTIC RES LTD	4	3Oct88	10	1000		5.25	1000
GATEFORD RESOURCES INC.	Perton Developments Inc.	GANDY RES CORP PREFERENCE	3	3Nov88	20		500000	0.05	0
GENERAL MOTORS CORPORATION	Van Nest, Norman Gary	GATEFORD RES INC	345						
	N. G. Van Nest - RRSP			25Oct88	10 1	35000		0.20	35000
GEORGE WESTON LIMITED	Eads, George C.	GENERAL MOTORS CORP	5	28Oct88	10		500	84.00	173
GIANT REEF PETROLEUMS LIMITED	Boswell, Edward F.	GEORGE WESTON LTD	7						
	Indirect Stock Option Plan		7	18Oct88	76 1	1200		21.188	1200
				18Oct88	76 1		1200		7400
GLENAYRE ELECTRONICS LTD	McGregor, William S.	GIANT REEF PETROLEUMS COMMON	457						
	W.S. McGregor Investments Ltd.			28Oct88	10 1	4000		4.10	155700
GOLDEN MYRA RESOURCES INC.	Deering, Edward K.	GLENAYRE ELECTR LTD	45						
	E.K.D. Holdings Ltd.			30Sep88	76 1	1717		5.97	142889
GOLDEN STAR RESOURCES LTD.	Reed, Samuel Y. H.	GOLDEN MYRA RES INC	4	13Sep88	10		1000	1.22	
			4	27Sep88	10	5000		1.15	
			4	29Sep88	10	9000		1.15	58000
GOLDEN TANAGER RESOURCES INC.	Lefebvre, Jean-Pierre	GOLDEN STAR RESOURCES CL A	4	Oct88	99		5000		15000
	Croesus Capcorp Inc.		4	10Aug88	10 1	10000		3.25	298800
			4	12Aug88	10 1	35000		3.00	
		GOLDEN STAR RESOURCES OPTIONS	4	29Jan88	96	15000		2.26	265000
GOTAAS-LARSEN SHIPPING CORPORATION	Paterson, William David	GOLDEN TANAGER RES INC COMMON	345	25Oct88	20		500	1.50	3
GRANGES EXPLORATION LTD.	Bartlett, Roger Alan	GOTAAS-LARSEN SHPG CORP	5	1Oct88	00				2000
	Hinkley, Ida Jane		5	1Oct88	30	3000			6000
GREAT-WEST LIFECO INC.	Armstrong, Christopher M.	GRANGES EXPLORATION LTD.	45						
	Marland Enterprises Inc			3Oct88	10 1		1000	4.20	34700
	Simard, Jean	GREAT WEST LIFECO INC	6	9Apr87	00				5000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
GREYVEST FINANCIAL SERVICES INC.	Elmaleh, Lou 673907 Ontario Limited	GREYVEST FINANCIAL SERV COMMON	45						
				24Oct88	10 1	900		4.05	
			45	27Oct88	10 1	700		4.05	
			45	31Oct88	10 1	300		4.05	
			45	31Oct88	10 1	5000		4.05	126900
	Greyvest Inc.	GREYVEST FINANCIAL CNV SUB DEB	3	30Aug88	97	45		%200000 *	45
GUINNESS GOLD RESOURCES LTD.	Moss Resources Ltd.	GUINNESS GOLD RES LTD COMMON	3	27Sep88	10	1113		0.25	
			3	31Oct88	10	10228		0.797	916724
H.E.R.O. INDUSTRIES LTD.	Trustee Of Middlefield Capital Fund	HERO INDS LTD	34	10Oct88	10	3500		0.57	
			34	12Oct88	10	1500		0.57	
			34	19Oct88	10	2000		0.59	570400
HAYES-DANA INC.	Neelin, Robert W.	HAYES DANA INC	5	28Feb88	30	176		10.69	
			5	24Aug88	10		1577	11.75	
			5	30Aug88	30	172		11.02	172
HILLCREST RESOURCES LTD.	Peters, Robert George Black Diamond Cattle Company Limited, The	HILLCREST RESOURCES LTD.	4						
				21Oct88	10 1	1500		1.00	
			4	21Oct88	97 1		1855		274032
HOLLINGER INC.	Black, Conrad Moffat Ravelston Corporation Limited	HOLLINGER INC WARRANTS	45	12Oct88	10 1	433500		2.00	2433500
IMPERIAL OIL LIMITED	Baldwin, Douglas D. Savings Plan	IMPERIAL OIL LTD CLASS A	7						
			7	6Oct88	30 1	79		49.50	
				20Oct88	30 1	4			620
	Fischer, Brian J.		0	1Nov88	00				
	Haynes, Arden Ramon Savings Plan		4	1Oct88	10	1		51.03	125
			4	14Oct88	30 1	9318			9705
		IMPERIAL OIL LTD CLASS B	4	1Oct88	10 1	76		54.32	
			4	14Oct88	78 1		9318		0
	Landry, Robert E. Savings Plan	IMPERIAL OIL LTD CLASS A	5	Oct88	10	33		51.03	3788
			5	Oct88	10 1	23		51.03	2700
	Peterson, Robert B. Savings Plan		4	1Oct88	35 1	40			4587
	Wilkinson, Raymond A. F.		7	Oct88	30	1			148
	Williams, Joseph D.		0	26Oct88	00				
	Willmon, Gordon J.	IMPERIAL OIL LTD CLASS B	7	Oct88	30	5		54.32	693
INCO LIMITED	Belanger, Michel F.	INCO LTD	4	27Oct88	10	1200		34.625	2400
	Inco Limited	INCO LTD SRS B PFD	1	6Oct88	10	10000		22.88	
			1	7Oct88	10	10900		22.50	600900
	McFadden, Michael C. Jr.	INCO LTD	5	4Apr88	76	1000		15.94	
			5	4Apr88	76	600		9.13	1650
INTERNATIONAL BASLEN ENTERPRISES LIMITED	Jones, William Rodger	INTL BASLEN ENTERPRISES LTD	4	27Oct88	00				13000
INTERNATIONAL BUSINESS MACHINES CORPORATION	Clark, Ralph W.	INTL BUSINESS MACHINES CORP	5	25Oct88	00				819
	Riverso, Renato		5	25Oct88	00				892
INTERNATIONAL MIRTONE INC.	International Mirtone Inc.	INTL MIRTONE INC COMMON	1	3Jun88	87	500		0.70	
			1	30Sep88	87	14000		0.71	
			1	14Oct88	87	16200		0.71	
			1	17Oct88	87	500		0.70	
			1	28Oct88	87	23800		0.71	
			1	31Oct88	85		55000		0
			1	30Sep88	10	7900		0.23	
		INTL MIRTONE INC PFD SR 1 CL A	1	30Sep88	10	500		0.21	53900
INTERNATIONAL PETROLEUM CORPORATION	Rand, William A.	INTERNATIONAL PETROLEUM COMMON	0	7Oct88	99		5000		59000
IPSCO INC.	Phillips, Roger	IPSCO INC	45	25Oct88	60		12200	18.75	
			45	27Oct88	60		20800	18.25	
			45	1Nov88	76	12200		9.75	
		IPSCO INC OPTIONS	45	3Nov88	76	27800		9.75	12155
			45	1Nov88	76		12200	9.75	
			45	3Nov88	76		27800	9.75	60000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
J.D.S. INVESTMENTS LIMITED	Israeli, Jack	COMMON SHARES	3456						
	J. Israeli Financial Corporation			25Oct88	10 1	5000		12.25	52600
JOHN LABATT LIMITED	Binnendyk, Robert A. DRIP	JOHN LABATT LTD	7	15Oct88	30 1	3		23.888	63
	Colquhoun, Hugh M. Dividend Reinvestment Plan		7	15Oct88	30 1	3		23.888	62
	Currie, Gordon R. Dividend Reinvestment Plan		7	15Oct88	30 1	13		23.888	38
	Diamond, Charles DRIP		4	15Oct88	30 1	68		23.888	1054
	Freeman, Graham P. M.		7	28Oct88	30	9400		12.233	
			7	1Nov88	30	20600		12.233	47102
	DRIP		7	15Oct88	30 1	125		23.888	130
	DRIP on Executive Share Option Plan 1983		7	15Oct88	30 1	64		23.888	747
	Exec Share Purchase Plan - 85		7	28Oct88	30 1		9400		
			7	1Nov88	30 1		20600		62000
	Heinemann, Ernest J. DRIP		8	15Oct88	30 1	2		23.888	10
	Kazanas, John J. Stock Dividend Election Program		7	15Oct88	30 1	13		23.888	86
	Morrison, Bradley W. SDEP		7	15Oct88	30 1	9		23.888	208
	Pinder, Herbert Charles Dividend Reinvestment Plan		4	15Oct88	30 1	4		23.888	43
	Schell, Andrew M.		7	Feb88	25		200		
KERR ADDISON MINES LIMITED	RRSP		7	24Oct88	10		400	24.00	0
			7	Feb88	25 1	200			200
KINGSWOOD EXPLORATIONS 1985 LIMITED	Noranda Inc.	KERR ADDISON MINES LTD	3	14Oct88	10	18300		20.00	8811807
			453	14Oct88	10	500		0.24	
			453	28Oct88	10	2000		0.25	
KNOWLEDGE HOUSE PUBLISHING LIMITED								0.22	411927
	Court Alice Jardine	KNOWLEDGE HOUSE PUBLISHING LTD	4	10Nov88	00				15000
	Court David Charles		4	10Nov88	00				15000
	Hardy Hubert Paul		45	22Sep88	00				
	Schelew Bernard Charles		3456	22Sep88	00				1590000
			3456	11Oct88	10	1000		2.10	1591000
LAC MINERALS LTD	Schelew Margot Jane		3	22Sep88	00				750000
	Rutetzki, Harry E.	LAC MINERALS LTD	45	19Oct88	30	235		12.50	24343
	Valliant, Robert I.		5	7Nov88	30	134		12.50	3384
LAFARGE CORPORATION	Redfern, John D.	LAFARGE CORP	45	31Oct88	10		10000	18.25	16002
LAIDLAW TRANSPORTATION LIMITED	Haworth, Leslie William	LAIDLAW TRANSP LTD	5						
	Haworth Financial Services, Inc.			21Oct88	10 1		27000	17.88	0
	Widdrington, Peter Nigel Tinling	LAIDLAW TRANSP LTD CLASS A	4	26Oct88	10	5000		18.88	30000
LAKEWOOD FOREST PRODUCTS LTD.	Petersen, Gordon E.	LAKEWOOD FOREST PRD	5	7Apr88	99	74000		1.30	
			5	7Apr88	99		80000	1.30	0
		OPTIONS	5	7Apr88	99		74000	1.30	0
LAURENTIAN GROUP CORPORATION, THE	La Laurentienne, Mutuelle D'Assurance	LAURENTIAN GROUP CORP CL B	0	28Oct88	10	22400		6.75 aprx.	1766874
LEA SECURITY INTERNATIONAL INC.	Matossian, Nicolas	GOLDEN SPIRIT RESOURCES INC.	4	24Oct88	00				330000
LENORA EXPLORATIONS LTD.	Kasner, Robert J.	LENORA EXPLS LTD	35						
	RJK Mineral Corp.			14Oct88	20 1	1500521			2570570
LEVON RESOURCES LTD.	Wolfin, Louis	LEVON RES LTD	34						
	Frobisher Securities		34	14Oct88	10 1		500	2.20	
				27Oct88	10 1	500		2.00	228103

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LGS DATA PROCESSING CONSULTANTS INC.	Couture, J. Claude	LGS DATA PROCESSING CLASS A	8	12Sep88	78	87500			
			8	17Oct88	10		6500	1.98 aprx.	3200
		LGS DATA PROCESSING CLASS C	8	12Sep88	78		8500		116093
	Reer-Fiducie Du Quebec		8	12Sep88	99 1				51901
LIDCO INDUSTRIES INC.	Martin Christopher Jameson	LIDCO INDUSTRIES INC. COMMON	4	Jun88	00				6800
			4	8Sep88	20	69000		0.32	
			4	18Oct88	10	1500		0.27	
			4	3Nov88	10	2000		0.22	79300
	C. Martin		4	Jun88	00 1				500
			4	7Sep88	10 1	800		0.29	
			4	28Oct88	10 1	500		0.28	1800
	S. Martin		4	Jun88	00 1				500
			4	7Sep88	10 1	800		0.29	
			4	28Oct88	10 1	500		0.28	1800
LINAMAR MACHINE LIMITED	Jones, Derek R.	LINAMAR MACHINE LTD	7	19Oct88	76	1000		3.375	
			7	25Oct88	10		100	6.50	900
		LINAMAR MACHINE LTD OPTIONS	7	19Oct88	76		1000	3.375	22400
MACMILLAN BLOEDEL LIMITED	Fliessbach, H.E.	MACMILLAN BLOEDEL LTD	5						
				31Oct88	40 1	1000		0.55	
			5	1Nov88	40 1	1000		0.49	3000
MAGNA INTERNATIONAL INC.	De Koker Cornelius (Neil)	MAGNA INTL INC CLASS A	0	9Sep88	00				3923
MAXON COMPUTER SYSTEMS INCORPORATED	Osten, Rubin I.	MAXON COMPUTER NON-VTG	45						
	Wife			12Oct88	10 1	1500		0.75	33400
MCDONALD'S CORPORATION	Grace, Laurie Ann	MCDONALD'S CORP	5	26Oct88	76	645		12.074	
			5	26Oct88	10	464		17.11	
			5	26Oct88	76	232		19.629	
			5	26Oct88	25	450		29.944	
			5	26Oct88	25		954		2648
	Nelson, Peter A.		5	26Oct88	76	506		29.944	
			5	26Oct88	76	375		44.50	13992
	Elmaleh, Lou	MDC CORPORATION CL A SUB VTG	4	19Oct88	10	4000		0.41	34500
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan Tronbar & Co.	M D S HEALTH GRP CL A	3						
				3Oct88	10 1		43	26.75	
			3	11Oct88	10 1		219	26.50	
			3	13Oct88	10 1		700	27.25	1042821
			3	3Oct88	10 1		1	24.87	
			3	11Oct88	10 1		3	25.00	
	Rix, Donald Blake Rix Equities Ltd.	M D S HEALTH GRP CL A	3	13Oct88	10 1		20	25.62	72027
			4	13Oct88	10 1	100		25.37	
			4	14Oct88	10 1	100		25.25	2700
MEMOTEC DATA INC	BCE Inc.	MEMOTEC DATA INC	3	31Oct88	78	640000		6.25	9873100
		MEMOTEC DATA INC 8% CONV NOTES	3	31Oct88	78		4000000		0
	Byrne, Norman T.	MEMOTEC DATA INC	7	12Oct88	10	25000		11.625	
			7	12Oct88	10		25000	14.00	2840
	Lapointe, Andre		2	22Sep88	30	2070		14.06	
			2	18Oct88	76	20000		11.625	
			2	18Oct88	10		20000	14.00	
			2	20Oct88	76	20000		11.625	
			2	20Oct88	10		20000	14.00	2070
	Levesque, Jacques		2	4Oct88	76		10000	14.00	1510
MERIDIAN TECHNOLOGIES INC.	Abramson, Herbert	MERIDIAN TECH INC	4	26Oct88	20	410712		2.50	
			4	26Oct88	20	28800		2.45	
			4	27Oct88	20	1000		2.55	
			4	3Nov88	20	1000		2.60	441512
	Griffin, Scott 780359 Ontario Inc.		45						
				18Oct88	10 1	1700		2.80	
			45	19Oct88	10 1	2800		2.80	
			45	24Oct88	10 1	10000		2.60	
			45	27Oct88	10 1	10000		2.50	
			45	27Oct88	10 1	500		2.45	214600
META COMMUNICATIONS GROUP INC.	Kendall, Nicholas C.	META COMMUNICATIONS GROUP	3						
	RRSP			12Jul88	97 1		6682	0.25	253103

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	Spousal RRSP		3	14Jul88	97 1		9189	0.25	243914
METINA DEVELOPMENTS INC.	Headford, Stephen John	METINA DEVEL INC	4	25Oct88	10	4500		0.30	104500
MICC INVESTMENTS LIMITED	Central Capital Corporation	M I C C INVTS LTD	38	25Oct88	10	1300		14.25	18322295
	Pare, John D. Central Capital Corp.		78	3Jun88	00 1				10000
	Utting, Robert Arthur Strawberry Investment Ltd.		45	19Oct88	10 1		400	15.00	13200
MICROBE CORPORATION	Boersma, Deborah Louise	MICROBE CORP	5	1Oct88	10		50000	0.10	
			5	14Oct88	10		6000	0.15	
			5	25Oct88	10		10000	0.17	1284500
MIDLAND DOHERTY LIMITED	Union Enterprises Ltd.	MIDLAND DOHERTY LTD	3	20Oct88	10	2500		8.00	
			3	28Oct88	10	2900		8.00	1376100
MORGAN FINANCIAL CORPORATION	Davidson, Robert W.	MORGAN FINC CORP	4	29Sep88	00				10650
MSR EXPLORATION LTD.	MSR Exploration Ltd.	M S R EXPL LTD		Oct88	10	4900		1.85	
				Oct88	10	7500		1.375 US	390100
MVP CAPITAL CORP.	McAvity, Ian M. T.	MVP CAPITAL CORP	45	25Oct88	10	10000		0.60	625445
	Tyler, Barry S.		45	21Oct88	10	15200		0.62	
			45	24Oct88	10	190		0.62	90000
NATIONAL TRUST COMPANY NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Smith, Donald J.	NATIONAL TRUST COMPANY NTL VICTORIA & GREY TRUSTCO	4	30Aug88	78		200		0
			4	30Aug88	78	413			3713
NEWFIELD MINES LIMITED	T & H Resources Ltd.	NEWFIELD MINES LTD	3	19Oct88	10	9000		2.25	265700
NEWTEL ENTERPRISES LIMITED	BCE Inc.	NEWTEL ENTERPRISES LTD	3	3Oct88	30	122675		15.941	6534380
NORMIN MINERALS LTD.	Alston, Jan M.	NORMIN MINERALS LTD OPTIONS	45	31Aug88	96	60000			60000
	Canfield Resources Ltd.	NORMIN MINERALS CLASS A COMMON	3	19Oct88	00				1065647
	Encee Group Ltd.		3	19Oct88	22	250000			
			3	19Oct88	99	100			1571800
	Horne Emmett	NORMIN MINERALS LTD OPTIONS	4	31Aug88	96	60000			60000
	Hovdebo, Dawn		5	31Aug88	96	10000			10000
	Johnson		6	31Aug88	96	10000			10000
	Kruszewski John	NORMIN MINERALS CLASS A COMMON	4						
	Kru Resources Ltd.			19Oct88	22 1	393000			393000
		NORMIN MINERALS LTD OPTIONS	4	31Aug88	96	60000			60000
	Sells, David Victor	NORMIN MINERALS CLASS A COMMON	456	10Mar88	20		250000		0
		NORMIN MINERALS LTD OPTIONS	456	31Aug88	96	60000			60000
NORTH AMERICAN RESOURCE CAPITAL LIMITED	McLelland, Hugh Frank	NORTH AM RES CAPITAL COMMON	4	3Oct88	10	1000		2.15	
			4	3Oct88	10		5000	2.20	
			4	4Oct88	10	500		2.10	
			4	4Oct88	10		2000	2.15	
			4	4Oct88	10		2000	2.20	
			4	5Oct88	10		1750	2.20	
			4	5Oct88	10		2000	2.25	
			4	5Oct88	10	600		2.10	
			4	5Oct88	10	1000		2.20	
			4	5Oct88	10	200		2.25	
			4	5Oct88	10	700		2.00	
			4	6Oct88	10		210	2.25	
			4	7Oct88	10	500		2.15	
			4	7Oct88	10	1000		2.24	
			4	7Oct88	10	200		2.25	
			4	11Oct88	10	1000		2.15	
			4	11Oct88	10	1000		2.20	
			4	11Oct88	10		2500	2.15	
			4	11Oct88	10		2260	2.25	
			4	11Oct88	10		400	2.25	
			4	12Oct88	10	1100		2.10	
			4	12Oct88	10		1400	2.20	
			4	12Oct88	10		4440	2.20	
			4	12Oct88	10		1300	2.15	

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			4	12Oct88	10	5400		2.20	
			4	14Oct88	10		30000	2.10	
			4	14Oct88	10	440		2.30	
			4	14Oct88	10		2600	2.20	
			4	18Oct88	10	1200		2.26	
			4	18Oct88	10		250	2.30	
			4	18Oct88	10	40		2.20	
			4	20Oct88	10	4750		2.26	
			4	20Oct88	10	200		2.36	
			4	20Oct88	10		400	2.30	
			4	20Oct88	10		600	2.26	
			4	20Oct88	10		400	2.26	
			4	21Oct88	10		2900	2.36	
			4	21Oct88	10		1200	2.36	
			4	27Oct88	10		1110	2.46	
			4	27Oct88	10		600	2.46	
			4	28Oct88	10		3075	2.46	
			4	28Oct88	10		4877	2.50	
			4	31Oct88	10	1000		2.40	8375
	Rhodes Brian C. Central Trust-RRSP		4	18Oct88	10 1	760		2.26	760
	Sklar, Stewart Floyd Central Trust RRSP		4	18Oct88	10 1	270		2.26	270
NORTHGATE EXPLORATION LIMITED	Bowes, G.B.	NORTHGATE EXPL LTD	5	4Nov88	00				554
NORTHWAY EXPLORATIONS LIMITED	Pollock, John Arthur	NORTHWAY EXPLS LTD	453	17Oct88	10		41600	0.65	25001
	J. P. Management Jonpol Investments Ltd.		453	11Oct88	20 1	220000		0.56	220000
			453	17Oct88	10 1	41600		0.65	
			453	18Oct88	10 1	20400		0.66	205000
NOVA CORPORATION OF ALBERTA	Pearson, Hugh John Sanders	NOVA CORPORATION OF ALBERTA	45	1Nov88	10	10000		11.475	24226
O'TOOLE'S GROUP INC.	McGrath, Denis P.	O'TOOLE'S FOOD CORP	4	27Oct88	10		6033	1.75 apx.	117000
OCELOT INDUSTRIES LIMITED	Bond Ivor John	OCELOT INDS LTD CL A CONV	5	11Oct88	10		200	9.30	
			5	12Oct88	10		2800	9.25	250
ONEX CORPORATION	Mingo, James W. E.	ONEX CORP SUBORDINATE VOTING	4	5Oct88	10	8000		12.50	35000
PANATLAS ENERGY INC.	Fitzpatrick, D. Ross	PANATLAS ENERGY INC	456	30Sep88	10	44873		2.56	
			456	5Oct88	10	56750		2.56	644545
PCL INDUSTRIES LIMITED	PCL Industries Limited	P C L INDS	1	31Oct88	87	3500		5.75	3500
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Crone, Jack E.	PEMBERTON HOUSTON CLASS B	5	1Nov88	20	8000		5.75	117000
PETER MILLER APPAREL GROUP INC., THE	Elmaleh, Lou	PETER MILLER APPAREL GROUP INC	45	4Nov88	10	8000		0.35 apx.	156900
PHILLIPS PETROLEUM COMPANY	Frantz, L. L.	PHILLIPS PETE CO	0	1Nov88	00	761			761
	Meese, George C. Manufacturers Hanover		5	1Oct88	10 1	10		16.375	61
	Thompson, B. M. Manufacturers Hanover		5	1Oct88	00 1	54		16.375	408
PLACE RESOURCES CORPORATION	Pallock Limited	PLACE GAS & OIL LTD	3	7Nov88	10	61500		0.69	1761175
PLACER DOME INC.	Brown, Michael J.	PLACER DOME LTD COMMON	2	1Nov88	00				
	Crossgrove, Peter Alexander		4	22Sep88	99	200		15.00	
			4	22Sep88	99	736			6060
	Dudley, Jr. Paul		2	1Nov88	00				
	Forney, Laurence B.		2	1Nov88	00				4001
PORTFIELD INDUSTRIES INC.	Heistermann Bruce	PORTFIELD INDS INC	4	24Oct88	76	50000		2.10	65001
POWER CORPORATION OF CANADA	Simard, Jean	POWER CORP OF CDA	6	27Mar87	00				30000
QUADRA LOGIC TECHNOLOGIES INC.	Brown, John C. Albiol Technology Ltd.	QUADRA LOGIC TECHNOLOGIES INC.	4	28Oct88	10 1		10000	6.06 apx.	311454
RED LAKE BUFFALO RESOURCES LTD	Morlock, James Hyde	RED LAKE BUFFALO RESOURCES LTD	35	21Oct88	10	7500		0.25	494000
REPAP ENTERPRISES CORPORATION INC.	Petty, George S. George S. Petty Management Ltd.	REPAP ENTERPRISES SUB VOTING	3456	31Oct88	10 1	2000		12.125	56900

[illegible]

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
SOUTHAM INC.	Balfour, St. Clair	SOUTHAM INC	45	Oct88	10	9127		19.34 aprx.	13647
	Fisher, John P.		5	Oct88	10	4089		19.35	190804
SOUTHERNERA RESOURCES LIMITED	Snyder, Hugh R.	SOUTHERNERA RES LTD	345	12Aug88	99				390001
	SPNA Syndicate		345	12Aug88	10 1	1358		0.66 aprx.	10431
			345	27Sep88	10 1	2643		0.66 aprx.	13074
SPIRIT LAKE EXPLORATIONS LIMITED	Archibald, John Charles	SPIRIT LAKE EXPLS LTD	3	20Oct88	10		3000	3.50	81000
ST. LAWRENCE CEMENT INC.	Turgeon, Guy	ST LAWRENCE CEM INC CL A	5	28Oct88	78	10000			16400
			5	28Oct88	10		10000	13.125	6400
		ST LAWRENCE CEM SPEC NON-VTG	5	28Oct88	78		10000		49000
STANDARD TRUSTCO LIMITED	Winkler, Eric A.	STANDARD TRUSTCO LTD	4	15Jul88	97	8			
			4	14Oct88	97	11			903
STRATAS CORPORATION LTD, THE	Richardson, William Herbert	STRATAS CORP LTD	4	12Oct88	10	75000		0.33	
			4	21Oct88	10		75000	0.40 aprx.	0
SYNERGISTICS INDUSTRIES LIMITED	Fisher, Brian	SYNERGISTICS INDS LTD	00	1Nov88	00				
	Imperial Oil Limited	SYNERGISTICS INDS CL A NON-VTG	3	7Nov88	78	845446			1207531
			3	7Nov88	20		845446	5.71	362085
		SYNERGISTICS INDS LTD	3	7Nov88	78	7887			12470
		SYNERGISTICS INDS LTD NOTES	3	7Nov88	78		4000000		0
T & H RESOURCES LTD.	Cooper, Murray	T & H RESOURCES LTD	4	31Oct88	10	4500		1.80	123250
	Jonpol Explorations Limited		3	28Oct88	10	12500		1.94 aprx.	810730
T S C SHANNOCK CORPORATION	Dalinger, Trudy	CLASS A COMMON	4	19Oct88	97		3000		26387
	William A Dalinger(spouse)		4	19Oct88	97	10000		1.30	36387
			4	19Oct88	97 1	3000			3000
	McCartney, William		6	14Oct88	30	50000		1.30	205650
TAP MINERAL HOLDINGS INC.	Sunrise Fund Ltd. (The)	TAP MINERAL HOLDINGS COMMON	3	13Oct88	97	9704			9704416
TARZAN GOLD INC.	Boyden, Raymond Bruce	TARZAN GOLD INC.	46	1Oct88	20		9500	1.05	0
TEXAS EASTERN CORPORATION	Welch, Harry S.	TEXAS EASTERN CORP	5	10May88	10	500		25.375	500
TORONTO SUN PUBLISHING CORPORATION, THE	Creighton, J. Douglas	TORONTO SUN PUBG CORP	45	26Oct88	10		2000	22.25	22518
TORONTO-DOMINION BANK	McIntosh, William G. RRSP	TORONTO DOMINION BANK	58						
				6Oct88	97 1				214
TRANSALTA UTILITIES CORPORATION	Bacon, Donald George	TRANSALTA UTILITIES CORP	5	1Oct88	30	35		14.125	2225
	Barry, Edward J. E. J. Barry Family Holdings Ltd.		5						
				Oct88	97 1	9643			9643
	Bergen, Ronald Edward		5	1Oct88	30	4		14.125	242
	Black, Robert Graham		45	1Oct88	30	264		14.00 aprx.	5572
			45	22Mar88	10				
	RRSP	TRANSALTA UTILITIES SR M DEB	45	22Mar88	10 1		3000	99.00	0
	McCrimmon, Ronald L.	TRANSALTA UTILITIES CORP	5	1Jul88	30	1		13.837	34
	McKinnon, Francis Arthur Richard RRSP		5	1Oct88	30	54		14.125	3394
			5	1Oct88	30 1	1		14.125	88
	Pearson, Hugh John Sanders RRSP		4	1Oct88	30	287		14.10 aprx.	6070
			4	1Oct88	30 1	48		14.10 aprx.	1490
	Power, James A.		5	1Oct30	30	15		14.108	319
	Thrall, Ralph A. Jr. McIntire Ranch Thrall Company		7	1Oct88	30	96		14.10	2028
			7	1Oct88	30 1	76		14.10	1608
			7	1Oct88	30 1	29		14.10	611
TRANSCANADA PIPELINES LIMITED	BCE Inc.	TRANSCANADA PPLNS LTD	3	31Oct88	30	200465		12.925	73896249
TREMINTO RESOURCES LTD	McEachern, Ronald Graham	TRIMINCO RES LTD	4	3May88	10		2000	1.20	74830
	Munday Home Sales Ltd.		3	17Oct88	00	705500			705500
			3	31Oct88	10	217000		0.86 aprx.	922500

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
TRIDEL ENTERPRISES INC.	Christie, William James	TRIDEL ENTERPRISES 9% CV DEBS	07						
	McLeod, Young, Weir			21Jul88	10 1	43			120
		TRIDEL ENTERPRISES INC	07	3Nov88	10	1320		10.90 aprx.	5000
	Deguerre, Frederick Douglas		07 07	1Jun88 12Sep88	10 10		1000	12.62 aprx. 12.625	4300
TRIPET RESOURCES LIMITED	Bailey, Franklin Truman	COMMON	6	4Nov88	10	8000		1.80	8000
TUCKAHOE FINANCIAL CORPORATION	Clark, John C.	TUCKAHOE FIN CORP CL A NON-VTG	3456	12Oct88	10	3000		3.85	45700
	Caledon Loyalists Ltd.		3456	27Oct88	10 1	4700		3.70	414600
	Trustees of the John and Anne Clark Family Trust		3456	31Oct88	10 1	400		3.70	189401
		TUCKAHOE FINC 8% CONV SUB DEB	3456	27Oct88	10 1	15000		0.80	228000
TURBO RESOURCES LIMITED	Inter-City Gas Corporation	TURBO RESOURCES LTD	3	20Oct88	10	18200000		0.55	18200000
U.S. PRECIOUS METALS INC.	Barbeau, Jacques	U S PRECIOUS METALS INC	4	4Nov88	10		4000	0.75	550
ULTRAMAR PLC.	Woodruff, Laurence D.	ULTRAMAR PLC	4	Oct88	10	70			11642
	National Trust		4	Oct88	99 1	26			2826
	Sterling Trust		4	Oct88	35 1	26			2743
UNICAN SECURITY SYSTEMS LTD.	Mazoff, Stanley S.	UNICAN SECURITY SYS CLASS B	7	Oct88	97				11700
	In Trust for Brian Mazoff		7	25Oct88	10 1	300		8.25	500
	In Trust for Ian Mazoff		7	25Oct88	10 1	300		8.25	500
	In Trust for Peter Mazoff		7	25Oct88	10 1	300		8.25	500
		UNICAN SECURITY SYSTEMS CL A	7	Oct88	97				11700
UNITED BISON RESOURCES LIMITED	Nalcap Holdings Inc.	BISON PETE & MINERALS LTD	3	17Oct88	20	12000		0.82 aprx.	2825187
	CJV Holdings		3	Oct88	97 1				80200
UNIVERSAL GENETICS CORPORATION LIMITED	Koeller, Everett James	UNIVERSAL GENETICS CORP COMMON	3456						
	Calvert Home Mortgage Corporation Ltd.			7Oct88	10 1	1000		1.45	421699
VEGA EXPLORATIONS LIMITED	Archibald, John Charles	VEGA GOLD EXPLS INC	4	28Oct88	20	40000		0.10	47001
	Eva M. Archibald		4	28Oct88	20 1	35000		0.10	35000
VS SERVICES LTD.	VS Services Ltd.	VS SERVICES LTD	6	11Oct88	87	101500		16.00	101500
			6	11Oct88	97		101500	16.00	0
WALWYN INC	Kingston, Timothy W.	WALWYN INC	7	5Oct88	30	872		4.80	16582
	Wallace, Peter L		57	5Jul88	30	1342		5.00	146476
			57	6Oct88	30	1398		4.80	147874
WEST FRASER TIMBER CO. LTD.	Shumka, Donald Myron	WEST FRASER TIMBER CO LTD	5	17Oct88	10		1000	18.375	41000
	Tittlemore, Charles R.		4	6Oct88	10		2000	18.50	2400
WESTAR GROUP LTD.	Westar Group Ltd.	B C RES INVT CORP PFD \$2.6875	1						
	Westar Investments Ltd			5Oct88	97 1	400			198825
WILANOUR RESOURCES LIMITED	Fasken, Robert Henry	WILANOUR RES LTD	345	4Oct88	20	400		2.90	345181

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
7Nov88	Tap Capital Corp.	1988 Tap-IV Resource Limited Partnership - Common Shares	12,031,579	10,592,917
31Oct88	8 Purchasers	Trillium Ontario Limited - Class B Common Shares	400,000	250
31Oct88	13 Purchasers	#802194 Ontario Limited - Promissory Notes	2,000,000	20
31Oct88	Bunge Limited Management Ltd.	ABF Fund-Managed Fund - Units	100,000	23,643
24Oct88	4 Purchasers	ABF Holdings Ltd. - Units	1,000,000	6
31Oct88	2 Purchasers	Allweather Ltd. - Common Stock	3,020,000	206,890
7Nov88	Stovold, Eric	Amherst Industries Inc. - Class B Series I Shares	776,000	776
4Nov88	Pollock S.M.B.	#802194 Ontario Limited Partnership - Units	7,321,000	7,321,000
31Oct88	14 Purchasers	Andrew Serfati & Associates Risk and Hedge Fund, The - Units	8,360,000	8,360
31Oct88	9 Purchasers	Andrew Serfati & Associates Wealth Preservation Fund, The - Units	1,739,000	1,739
31Oct88	Atkins, Martin	Barrhaven Resources Inc. - Units	20,000	50
31Oct88	Hecla Mining Company of Canada Ltd.	Biron Bay Resources Limited - Common plus warrants	500,000	166,666
7Nov88	8 Purchasers	Canadian Insurers' Capital Corporation - Series VIII Bonds	1,600,000	\$1,600,000
31Oct88	QRP 1988 III Resource Partnership and Company Limited	Canastota Resources Ltd. - Common Shares	100,000	214,286
4Nov88	Eady, Kenneth	CS1 London Limited Partnership - Units	100,000	100
31Oct88	QRP 1988 III Resource Partnership and Company Limited	Ego Resources Limited - Flow-through Common Shares	300,000	337,079
31Oct88	Weslan Choona	Fairway Industries Ltd. - Common Shares	100,000	690,000
9Nov88	18 Purchasers	#888 Real Estate Limited Partnership Series B2R-24 - Units	425,000	25
4Nov88	Genemque Ltd.	First Eastern Equities Inc. - Common Shares	270,000	184,000
30Oct88	Khanen, Karl	First Eastern Equities Inc. - Common Shares	1,104,000	704,000

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
6Oct88	Kramer, Karl	First Eastern Equities Inc. - Non-Negotiable Promissory Note	276,000	276,000
1Nov88	NIM Resource - 1988 and Company, Limited Partnership	Gateford Resources Inc. - Flow-through Common Shares	195,000	464,286
31Oct88	Schiralli, Rocco A.	Genesis Microchip Inc. - Common Shares	150,000	500,000
8Nov88	Policy Statement 6.1 (II) E.1.	#Geofcott Development Limited Partnership - Interests	6,750,000	45
31Oct88	Policy Statement 6.1 (II) E.1.	Gluskin Sheff Fund, The - Unit	264,995	1
31Oct88	Policy Statement 6.1 (II) E.1.	Gluskin Sheff Fund, The - Unit	264,995	1
31Oct88	Policy Statement 6.1 (II) E.1.	Gluskin Sheff Fund, The - Units	794,985	3
28Oct88	CMP 1988 III Resource Partnership and Company, Limited	Golden Myra Resources Inc. - Flow-through Shares	449,999	416,666
22Jul88	Lowrie, David A.	Golden Princess Mining Corporation - Common Shares	29,500	25,000
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Golden Rule Resources Ltd. - Common Shares	700,000	304,347
3Nov88	CMP 1988 III Resource Partnership and Company, Limited	Golden Terrace Resources Corporation - Common Shares	250,000	675,675
25Oct88	Cameron, Hugh T.	Granger Resources Corporation - Common Shares	150,000	600,000
1Nov88	Policy 6.1 E	Hallmark Eurobond Fund - Units	366,000	29,432
2Nov88	802802 Ontario Limited	Husky Injection Moldings Systems Ltd. - Common Shares	457,152	28,572
2Nov88	802802 Ontario Limited	Husky Injection Moldings Systems Ltd. - Common Shares	457,760	28,610
2Nov88	802802 Ontario Limited	Husky Injection Moldings Systems Ltd. - Common Shares	304,912	19,057
7Nov88	Alleco Financial Corp.	Income Trustco Corporation - Debenture	5,000,000	1
7Nov88	Alleco Financial Corp.	Income Trustco Corporation - Warrant	.01	1
1Nov88	CMP 1988 III Resource Partnership and Company, Limited	International Mahogany Corp. - Class B Subordinate Voting Shares	300,000	61,261
14Oct88	7 Purchasers	Kenwood Mountain Winegrowers Ltd. - Units	235,000 U.S.	235
25Oct88	Midland Doherty Limited	La Fosse Platinum Group Inc. - Common Shares	351,000	900,000
31Oct88	Dziurnyn, Olga and Dziurnyn, Walter jointly	Lambton Landings of Mississauga Limited Partnership - Interests	141,000	1
31Oct88	Dziurnyn, Robert and Kaplowski, Ken jointly	Lambton Landings of Mississauga Limited Partnership - Interests	141,000	1

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
31Oct88	18 Purchasers	#Maris Energy Inc. - Common Shares	932,400	17,000
29Jul88	1988 (No. 3) Mintax Mineral Limited Partnership	McFinley Red Lake Mines Limited "Amended" - Common Shares	1,005,000	500,000
21Oct88	Mingold Resources Inc.	Melrose Resources Ltd. - Common Shares	140,000	700,000
28Apr88	586108 Ontario Inc.	Micham Exploration Inc. - Common Shares and Option	6,150	15,000
28Oct88	CMP 1988 III Resource Partnership and Company, Limited	Mikado Resources Ltd. - Common Shares	300,000	315,789
28Sep88	10 Purchasers	Mission Hill Plaza (#1) Limited Partnership - Units	1,500,000	10
28Sep88	12 Purchasers	Mission Hill Plaza (#2) Limited Partnership - Units	650,000	13
28Apr88	586108 Ontario Inc.	Mono Gold Mines Inc. - Common Shares	9,900	15,000
25Oct88	CMP 1988 III Resource Partnership and Company, Limited	Nehawk Gold Mines Ltd. - Common Shares	1,430,000	323,163
20Oct88	Security Trading Inc.	Neptune Resources Corporation - Common Shares	62,999	21,724
15Aug88	Financial Investment Group S.L.	Network Data Systems - Common Shares	150,000	300,000
19Oct88	CMP 1988 III Resource Partnership and Company, Limited	Newfields Minerals Inc. - Common Shares	3,000,000	1,000,000
11Nov88	4 Purchasers	Night Heat - Interests	80,000	8
11Nov88	6 Purchasers	Night Heat - Interests	450,000	45
21Oct88	NIM Resource - 1988 and Company, Limited Partnership	Northland Oils Limited - Common Shares	190,000	1,266,667
2Nov88	4 Purchasers	Parkcrest Limited Partnership - Units	683,000	683
27Oct88	Middlefield Capital Fund	R-Tek Corporation - Common Shares and Class A Shares	1,000,000	257,550
1Nov88	Petroleum Corporation of Canada Exploration Ltd.	Sentinel Self Storage Corporation - Class A Shares	100,000	47,619
26Aug88	CMP 1988 III Resource Partnership and Company, Limited	Stratmin Inc. - Class A Shares	250,000	192,307
30Sep88	Tandem Computers Incorporated	Tandem Computers Canada Limited - Common Shares	249,900	2,499
30Sep88	Tandem Computers Incorporated	Tandem Computers Canada Limited - Common Shares	2,500,000	25,000
25Aug88	North American Equities Consolidated Incorporated	Vista Mines Inc. - Class A Common Shares	60,000	20,000

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
14Sep88	Norwest Holdings Limited	Whim Creek Consolidated N.L. - Options	9,700,000	3,320,000
15Sep88	Norwest Holdings Inc.	Whim Creek Consolidated N.L. - Ordinary Shares	15,543,952	5,096,382
16Sep88	Norwest Holdings Limited	Whim Creek Consolidated N.L. - Ordinary Shares	30,913,501	10,135,579
14Sep88	Norwest Holdings Limited	Whim Creek Consolidated N.L. - Ordinary Shares	9,700,000	3,803,844

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
26Oct88	17Jun88	MG 1987 Limited Partnership II	International Platinum Corporation - Common Shares	29,348	26,680
26Oct88	17Jun87	MG 1987 Limited Partnership III	International Platinum Corporation - Common Shares	29,379	26,709
31Oct88	17Feb87	Metfin Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	1,350	1,000
31Oct88	17Jun87	MG 1987 Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	1,350	1,000
28Oct88	19Oct87	MG 1987 Limited Partnership II	McFinley Red Lake Mines Limited - Common Shares	810	600
31Oct88	19Oct87	MG 1987 Limited Partnership II	McFinley Red Lake Mines Limited - Common Shares	1,350	1,000
07Nov88	07Nov88	Imperial Oil Limited	Synergistics Industries Limited - Class A Non-Voting Shares	4,827,496	845,446

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Stokes, Ronald B.	Anglo Canadian Mining Corporation - Common Shares	13,000
Androcan Inc.	Autrex Inc. - Class A Shares	200,000
Zatto Group S.A.	Consolidated Talcorp Limited - Common Shares	1,219,900

8.4 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
Friedberg Commodity Management Inc.	05Oct88
Friedberg Commodity Management Inc.	25Oct88
Friedberg Commodity Management Inc.	21Oct88
I.G. Investment Management, Ltd.	01Nov88
MT Associates Investment Counsel Inc.	01Sep88

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

Public Filings

164154 Canada Inc.

Private Placement (Form 20), Nov. 1, 1988

1988 TAP - IV Resource Limited Partnership

Report of Acquisition (Reg. S-100), Nov. 8, 1988

Private Placement (Form 20), Nov. 7, 1988
Report of Acquisition (Reg. S-100), Nov. 8, 1988

2625-2254 Quebec Inc.

Takeover Bid Circular (Form 32), Nov. 8, 1988

348978 B.C. Ltd.

Takeover Bid Circular (Form 32), Nov. 3, 1988

654914 Ontario Limited

Private Placement (Form 20), Oct. 28, 1988

710446 Ontario Limited

Private Placement (Form 20), Oct. 31, 1988

800 Kennedy Road Ltd.

Audited Annual Financial Statement for year ended July 31, 1988
Annual Filing of Reporting Issuer (Form 28), Nov. 3, 1988

802194 Ontario Limited

Private Placement (Form 20), Nov. 9, 1988

ABC Fully-Managed Fund

Private Placement (Form 20), Nov. 9, 1988

Abermin Corporation

Press Release, Nov. 10, 1988

Abitibi-Price Inc.

Press Release, Nov. 10, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

ADC Holdings Ltd.

Private Placement (Form 20), Oct. 24, 1988

Agassiz Resources Ltd.

Record Date (Policy 41), Dec. 6, 1988
Annual Meeting Date, Jan. 12, 1989

AGF Canadian Gas And Energy Fund (Europe)

Preliminary Prospectus, Nov. 8, 1988
Annual Information Form (Mutual Fund), Nov. 8, 1988

AGF Canadian Security Growth Fund (Europe)

Preliminary Prospectus, Nov. 8, 1988
Annual Information Form (Mutual Fund), Nov. 8, 1988

AGF HiTech Fund Limited

Annual Report for year ended June 30, 1988

AGF Management Limited

Press Release, Nov. 8, 1988
Dividend Notice, Nov. 8, 1988

Alawas Gold Corporation

Press Release, Nov. 8, 1988

Alberta Energy Company Ltd.

Press Release, Nov. 10, 1988

Alcan Aluminium Limited

Form 10Q for 9 months ended Sep. 30, 1988

Alexander and Alexander Services Inc.

Press Release, Nov. 1, 1988
Form 10Q for 9 months ended Sep. 30, 1988
Form S-8 dated November 14, 1988, Nov. 14, 1988

Algo Group Inc.

Press Release, Nov. 14, 1988

Allied Van Lines Limited

Ruling/Order/Reasons, Nov. 10, 1988

Allied-Signal Inc.

Press Release, Nov. 15, 1988

Allis-Chalmers Pump inc.

Report of Acquisition (Reg. S-100), Nov. 10, 1988

Allwaste, Inc.

Private Placement (Form 20), Nov. 8, 1988

AMAX Inc.

Press Release, Nov. 10, 1988

AMCA International Limited

T.S.E. Material, Nov. 7, 1988
Press Release, Nov. 3, 1988

Amercoeur Energy (Canada) Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

American Barrick Resources Corporation

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988

American Eagle Petroleum Limited

Material Change Report (Form 27), Nov. 4, 1988

American Ore Ltd.

Press Release, Nov. 11, 1988

Amertek Inc.

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988

Amherst Industries Inc.

Private Placement (Form 20), Nov. 7, 1988

Ancom ATM International Inc.

Press Release, Nov. 9, 1988

Andres Wines Ltd.

Press Release, Nov. 14, 1988

Associated Porcupine Mines Limited

Press Release, Nov. 14, 1988

ATCO Ltd.

Press Release, Nov. 10, 1988

Atlantic Goldfields Inc.

Report of Acquisition (Reg. S-100), Nov. 4, 1988

Atlantic Richfield Company

Form 13F dated November 4, 1988, Nov. 4, 1988

Atlantic Shopping Centres Limited

Press Release, Nov. 10, 1988

Atlantique Video & Sound Inc.

Ruling/Order/Reasons, Oct. 31, 1988
Application, Oct. 26, 1988

Atlantis Resources Ltd.

Press Release, Nov. 14, 1988
Press Release, Nov. 14, 1988

Audrey Resources Inc.

Press Release, Nov. 14, 1988

Augmitto Explorations Limited

Press Release, Nov. 11, 1988

Augusta Grove Estates Limited Partnership

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988

Aurizon Mines Ltd.

Press Release, Nov. 14, 1988

Banco Central, S.A.

Form 8 Amendmet No. 1 Report on Form 6-K dated November 9, 1988, Nov. 9, 1988

Bank of Nova Scotia

Record Date (Policy 41), Dec. 5, 1988
Annual Meeting Date, Jan. 17, 1989
Exempt Financing Notice, Oct. 28, 1988

Barons Oil Limited

Record Date (Policy 41), Nov. 14, 1988
Special Meeting Date, Dec. 20, 1988

Battle Mountain Gold Company

Press Release, Nov. 10, 1988
Press Release, Nov. 11, 1988
Form 10Q for 9 months ended Sep. 30, 1988

Gerald Baxter

Notice of Hearing, Oct. 27, 1988

Beaver Resources Inc.

Press Release, Nov. 10, 1988

Bedford software limited

Letter to Shareholders, Nov. 9, 1988

Bella Pacific Apartments Limited Partnership

Private Placement (Form 20), Oct. 24, 1988
Offering Memorandum, Aug. 12, 1988

BET Public Limited Company

Press Release, Nov. 8, 1988

Bethlehem Resources Corporation

Annual Report for year ended July 31, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 7, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 7, 1988

Big Long Lac Gold Mining Company Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 28, 1988
Signed Information Circular, Nov. 10, 1988

Biron Bay Resources Limited

Letter to Shareholders, Nov. 2, 1988

Black Cliff Mines Limited

Rights Offering, Nov. 9, 1988

Blackdome Mining Corporation

Press Release, Nov. 8, 1988
Dividend Notice, Nov. 8, 1988

Blue Regal Resources Ltd.

Record Date (Policy 41), Dec. 8, 1988
Annual Meeting Date, Jan. 13, 1989

Bombardier Inc.

Press Release, Nov. 11, 1988
Press Release, Nov. 11, 1988

Bow Valley Industries Ltd.

Material Change Report (Form 27), Nov. 7, 1988
Outstanding Shares, Nov. 1, 1988
Form 10Q for 9 months ended Sep. 30, 1988
Press Release, Nov. 10, 1988
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Canadian Spooner Resources Inc.

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Montreal Trust Investment Fund Retirement Savings Plan - Mortgage Section

Application, Nov. 4, 1988

Montreal Trust Retirement Income Fund

Application, Nov. 4, 1988

Moore Corporation LimitedPress Release, Nov. 9, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Dividend Notice, Nov. 9, 1988
Form 10Q for 9 months ended Sep. 30, 1988
Certificate of Mailing, Nov. 10, 1988**Morgan Dividend Fund**

Annual Report for year ended June 30, 1988

Morgan Growth Fund

Annual Report for year ended June 30, 1988

Morgan Income Fund

Annual Report for year ended June 30, 1988

Morgan Resource Fund

Annual Report for year ended June 30, 1988

Morgan Worldwide Fund

Annual Report for year ended June 30, 1988

Mount Pleasant Resources Inc.

Press Release, Nov. 11, 1988

The Mountain Inn at Ribbon Creek Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

MSR Exploration Ltd.

T.S.E. Material, Nov. 7, 1988

Multibanc Financial Corp.

Press Release, Nov. 11, 1988

Murgold Resources Inc.Press Release, Nov. 9, 1988
Press Release, Nov. 14, 1988**Mutual Amerifund**Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988**Mutual Canadian Indexfund**Prospectus, Oct. 31, 1988
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Annual Information Form (Mutual Fund), Oct. 31, 1988**Mutual Diversifund 40**Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988**Mutual Diversifund 55**Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988**Mutual Dividend Fund**Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988**Mutual Equifund**Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988

Mutual Money Market Fund

Prospectus, Oct. 31, 1988
Annual Information Form (Mutual Fund), Oct. 31, 1988

Mux Lab Inc.

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988

MVP Capital Corp.

Press Release, Nov. 11, 1988

MW Resources Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

National Sea Products Limited

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988

National Telesystem Ltd.

Ruling/Order/Reasons, Aug. 11, 1988
Application, Aug. 10, 1988

Neighbors Resources Inc.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Nelson Holdings International Ltd.

Press Release, Nov. 10, 1988

Nelson Vending Technology Limited

Press Release, Nov. 3, 1988

Nevada Goldfields Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 11, 1988
Brochure, Nov. 9, 1988
Annual Report for year ended June 30, 1988
Press Release, Nov. 10, 1988

The New Brunswick Telephone Company, Limited

Outstanding Capital Shares, Oct. 31, 1988

New Campbell Island Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

New Goliath Minerals Ltd.

Press Release, Nov. 7, 1988

New Kelore Mines Ltd.

Audited Annual Financial Statement for year ended June 30, 1988

Newfields Minerals Inc.

Private Placement (Form 20), Nov. 4, 1988
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Newfoundland Exploration Company Limited

Rambler Project Brochures, Nov. 8, 1988
Press Release, Nov. 3, 1988
Press Release, Nov. 3, 1988

Newhawk Gold Mines Ltd.

Private Placement (Form 20), Nov. 2, 1988

Night Heat

Private Placement (Form 20), Nov. 7, 1988

Noramco Mining Corporation

Press Release, Nov. 10, 1988

Norcen Energy Resources Limited

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Press Release, Nov. 10, 1988

Noront Resources Ltd.

Press Release, Nov. 10, 1988

North Canadian Oils Limited

Press Release, Oct. 26, 1988

North Hawk Resources Ltd.

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Northgate Exploration Limited

Press Release, Nov. 14, 1988

Northland Oils Limited

Private Placement (Form 20), Nov. 3, 1988
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Nova Corporation of Alberta

Interim Financial Statements for 9 months ended Sep. 30, 1988

Nova Scotia Savings & Loan Company

Material Change Report (Form 27), Nov. 17, 1988
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Nowco Well Service Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

The Nu-Gro Corporation

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Numac Oil & Gas Ltd.

Press Release, Nov. 9, 1988
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Occidental Petroleum Corporation

Press Release, Nov. 10, 1988

Olympia & York First Canadian Place Limited

Interim Financial Statements as at September 30, 1988

Onex Corporation

Press Release, Nov. 10, 1988

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OSC Submission - The Canadian Bankers' Association, Nov. 4, 1988
OSC Submission - Domtar Inc., Nov. 11, 1988
OSC Submission - Madeleine Roy Senior Legal Counsel, Nov. 11, 1988

Otterhill I Cattle Limited Partnership

Preliminary Prospectus dated Nov. 8, 1988;
Minimum \$250,000; Maximum \$1,000,000,
Nov. 8, 1988

Owenbrook Resources Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Pacific Cassiar Limited

Press Release, Nov. 8, 1988

Pacific Trans-Ocean Resources Ltd.

Press Release, Nov. 15, 1988

Pafco Financial Holdings Ltd.

Press Release, Nov. 9, 1988

Pamorex Minerals Inc.

Material Change Report (Form 27), Nov. 7, 1988

Pan American Minerals Corp.

Exempt Financing Notice, Nov. 4, 1988

Pan-Alberta Gas Ltd.

Press Release, Nov. 14, 1988
Press Release, Nov. 4, 1988

PanCanadian Petroleum Ltd.

Record Date (Policy 41), Feb. 24, 1989
Annual General Meeting Date, Apr. 11, 1989

Pancontinental Oil Ltd.

Press Release, Nov. 8, 1988

Pantorama Industries Inc.

Dividend Notice, Nov. 18, 1988

Park Square Properties Limited Partnership

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988

Pathonic Network Inc.

Application, Aug. 11, 1988
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Ruling/Order/Reasons, Aug. 29, 1988

PCL Industries Limited

Press Release, Nov. 9, 1988
Press Release, Nov. 15, 1988

Peat Resources Limited

Audited Annual Financial Statement for year ended May 31, 1988

Pegasus Gold Inc.

Form 10Q for 9 months ended Sep. 30, 1988

Perpetual Growth Fund - IV Limited

Annual Report for year ended Aug. 31, 1988

Peters Acquisition Partnership

Takeover Bid Circular (Form 32), Nov. 8, 1988

Petromet Resources Limited

Press Release, Nov. 7, 1988

Phoenix Gold Mines Limited

Certificate of Mailing, Nov. 4, 1988

The Pillsbury Company

Ruling/Order/Reasons, Nov. 7, 1988

Pioneer Metals Corporation

Press Release, Nov. 15, 1988

Placements Sherbrooke - De La Montagne Inc.

Takeover Bid Circular (Form 32), Nov. 4, 1988
Valuation, Nov. 2, 1988

Plasti-Fab Ltd.

Press Release, Nov. 9, 1988

Platinum and Gold Resources Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 2, 1988

Platinum Resources of Canada Inc.

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Polysar Limited

Press Release, Nov. 8, 1988

Portfield Industries Inc.

Press Release, Nov. 11, 1988

Potlatch Petroleum Inc.

Change of Auditors (Policy 31), Nov. 2, 1988

Prairie Oil Royalties Company Limited

Press Release, Nov. 9, 1988

Prenor Group Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Proflex Limited

British Columbia Securities Commission - Order, Nov. 9, 1988

Public Storage Canadian Properties IV

Letter to Shareholders, Nov. 2, 1988

Punters Graphics Inc.

Interim Financial Statements for 9 months ended Aug. 31, 1988

Pure Gold Resources Inc.

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PWA Corporation

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Q-Vest 1988 Mining and Company Limited

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The Quaker Oats Company

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Quinterra Resources Inc.

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Quoteplan PLC

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R-Tek Corporation

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Radiomutuel Inc.Application, Aug. 10, 1988
Ruling/Order/Reasons, Aug. 11, 1988**Rainbow Lake Resources Ltd.**Audited Annual Financial Statement for year ended June 30, 1988
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Ranchmen's Resources Ltd.

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Rayrock Yellowknife Resources Inc.

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Rea Gold Corporation

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Realcap Holdings Limited

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Red Lake & Sun Valley Resources Ltd.

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Red Oak Limited Partnership

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Redpath Industries LimitedPress Release, Nov. 9, 1988
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Amendment to Prospectus dated November 11, 1988, Aug. 28, 1988

Revenue Properties Company LimitedPress Release, Nov. 8, 1988
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Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988

Riley's Datasware International Ltd.

Interim Financial Statements for 3 months ended Aug. 31, 1988

Rio Algom LimitedPress Release, Nov. 11, 1988
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Form 10Q for 9 months ended Sep. 30, 1988**Ritz-Carlton Inc.**

Takeover Bid Circular (Form 32), Nov. 4, 1988

Robert Mitchell Inc.

Press Release, Nov. 9, 1988

Rogers Communications Inc.Record Date (Policy 41), Dec. 30, 1988
Annual Meeting Date, Jan. 5, 1989
Press Release, Nov. 14, 1988**Rolland Inc.**

Certificate of Mailing, Nov. 1, 1988

Ronnoco Gold Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Ronrico Explorations Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988

Royal LePage Commercial Real Estate Fund

Preliminary Prospectus, Nov. 8, 1988

Royal Trust Corporation

Press Release, Nov. 8, 1988

Royal Trust Precious Metals FundProspectus, Nov. 4, 1988
Annual Information Form (Mutual Fund), Nov. 4, 1988**RoyNat Inc.**

Financial Statements for the 9 Months ended September 30, 1988

RPF International Bond Fund

Letter to Shareholders, Nov. 4, 1988

S.R. Telecom Inc.

Press Release, Nov. 14, 1988

Saskatchewan Oil & Gas Corporation

Press Release, Nov. 8, 1988

Saskoil Equipment Leasing (1988) Limited Partnership

Preliminary Prospectus, Nov. 7, 1988

Saturn Disq Inc.

Interim Financial Statements for 3 months ended Aug. 31, 1988

Sceptre Resources Limited

Form 10Q for 9 months ended Sep. 30, 1988

Scurry-Rainbow Oil Limited

Form 10Q for 9 months ended Sep. 30, 1988

Sears Canada Inc.Interim Financial Statements for 9 months ended Sep. 30, 1988
Press Release, Nov. 11, 1988**Selkirk Communications Limited**Press Release, Nov. 10, 1988
Ruling/Order/Reasons, Oct. 27, 1988Letter to Shareholders, Nov. 11, 1988
Directors' or Officers' Circular (Form 35), Nov. 9, 1988
Press Release, Nov. 10, 1988**Sentinel American Equity Fund**

Financial Statement of Portfolio Transactions as at June 30, 1988

Sentinel Canada Bond Fund

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Sentinel Canada Equity Fund Limited

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Sentinel Canada Money Market Fund

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Sentinel Global Fund

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Sentinel Self Storage Corporation

Private Placement (Form 20), Nov. 3, 1988

SHL Systemhouse Inc.

Press Release, Nov. 7, 1988

Sikaman Gold Resources Ltd.Press Release, Nov. 2, 1988
Material Change Report (Form 27), Nov. 2, 1988**Slocan-Rambler Mines (1947) Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

The SNC Group Inc.

Press Release, Nov. 9, 1988

Societe D'exploration Miniere Vior Inc.

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Sound Capital Inc.Material Change Report (Form 27), Nov. 4, 1988
Press Release, Nov. 8, 1988**Spanex Capital Inc.**

Application, Oct. 31, 1988

Stanford Resources Limited

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Steep Rock Resources Inc.

Press Release, Nov. 14, 1988

Stewart Lake Resources Inc.Interim Financial Statements for 9 months ended Sep. 30, 1988
Press Release, Nov. 14, 1988**Stockgold Resources Inc.**Record Date (Policy 41), Dec. 7, 1988
Annual Meeting Date, Jan. 12, 1989**Stonebridge Inc.**Press Release, Nov. 11, 1988
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Report of Acquisition (Reg. S-100), Nov. 14, 1988**Stratmin Inc.**

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Stroud Resources Ltd.

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Sylvan Park Estates Limited Partnership

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Synergistics Industries Limited

Press Release, Nov. 8, 1988
Exempt Financing Notice, Nov. 4, 1988
Report of Acquisition (Reg. S-100), Nov. 7,
1988
Resale of Exempted Security Report (Form 21),
Nov. 7, 1988

T.L.C. Properties Inc.

Record Date (Policy 41), Nov. 17, 1988
Annual Meeting Date, Dec. 19, 1988
Ruling/Order/Reasons, Nov. 4, 1988

Taman Corporation

Press Release, Nov. 14, 1988

Tandem Computers Canada Limited

Private Placement (Form 20), Oct. 24, 1988
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Tap Capital Corp.

Report of Acquisition (Reg. S-100), Nov. 8,
1988
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Tarxien International Inc.

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Tarzan Gold Inc.

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Lewis Taylor

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Teeshin Resources Ltd.

Press Release, Nov. 11, 1988

Tele-Metropole Inc.

Application, Aug. 11, 1988
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Tele-Talk Inc.

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Texaco Canada Inc.

Ruling/Order/Reasons, Sep. 14, 1988
Application, Sep. 30, 1988
Interim Financial Statements for 9 months
ended Sep. 30, 1988
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Third Canadian General Investment Trust Limited

Dividend Notice, Nov. 10, 1988
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Thomson Newspapers Limited

Press Release, Nov. 10, 1988

Thorco Resources Inc.

Certificate of Mailing, Nov. 4, 1988

Thunder Bumpers Corp.

Ruling/Order/Reasons, Nov. 14, 1988

Toromont Industries Ltd.

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Ruling/Order/Reasons, Oct. 24, 1988

Trac Industries Inc.

Record Date (Policy 41), Nov. 18, 1988
Annual Meeting Date, Dec. 23, 1988

Trans Mountain Pipe Line Company Limited

Press Release, Nov. 9, 1988

Transamerica Commercial Finance Corporation, Canada

Interim Financial Statements for 9 months
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TransCanada PipeLines Limited

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Press Release, Nov. 14, 1988

Transit Financial Holdings Inc.

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Transpacific Resources Inc.

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Trimac Limited

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Trizec Corporation Ltd.

Exempt Financing Notice, Nov. 4, 1988

Tundra Gold Mines Limited

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Turbo Resources Limited

Material Change Report (Form 27), Nov. 4,
1988
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Typhon Resources Corp.

Annual Filing of Reporting Issuer (Form 28),
Nov. 4, 1988

Unicorp Canada Corporation

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Press Release, Nov. 8, 1988

Union Gas Limited

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United Canadian Money Market Fund

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United Canadian Shares Limited

Interim Financial Statements for 9 months
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United Corporations Limited

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United Keno Hill Mines Limited

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United North American Resources, Inc.

Press Release, Nov. 10, 1988

United U.S. Dollar Money Market Fund

Application, Nov. 3, 1988

Universal Genetics Corporation Limited

Press Release, Nov. 10, 1988

Value Investment Corporation

Report of Acquisition (Reg. S-100), Nov. 8,
1988

VenTech Healthcare Corporation Inc.

Press Release, Nov. 9, 1988

Vestronix Corporation

Instatement of Stock Transfer Services, Nov. 7,
1988
Press Release, Nov. 8, 1988

Viceroy Homes Limited

Press Release, Nov. 10, 1988

Vindicator Industries Inc.

Interim Financial Statements for 9 months
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Vista Mines Inc.

Press Release, Nov. 2, 1988
Private Placement (Form 20), Nov. 4, 1988

Volcano Inc.

Takeover Bid Circular (Form 32), Nov. 4, 1988

Voyager (1987) Partnership

Application, Nov. 7, 1988
Application, Nov. 7, 1988

Voyager Energy Inc.

Application, Nov. 7, 1988

Wainoco Oil Corporation

Press Release, Nov. 8, 1988

Wendell Investments Limited

Ruling/Order/Reasons, Nov. 7, 1988
Takeover Bid Circular (Form 32), Oct. 4, 1988
Application, Nov. 2, 1988
Ruling/Order/Reasons, Nov. 7, 1988

West Fraser Timber Co. Ltd.

Press Release, Nov. 4, 1988

Westfield Minerals Limited

Material Change Report (Form 27), Oct. 4,
1988

Westley Mines Limited

Press Release, Nov. 10, 1988

Westmin Resources Limited

Press Release, Nov. 14, 1988

Whim Creek Consolidated N.L.

Private Placement (Form 20), Sep. 15, 1988
Private Placement (Form 20), Sep. 16, 1988
Private Placement (Form 20), Sep. 15, 1988

Wilco Mining Company Limited

Record Date (Policy 41), Nov. 23, 1988
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1988

Wipak Ltd.

Press Release, Nov. 14, 1988

Winston Churchill Investments

Interim Financial Statements for 9 months
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Worldwide Equities Limited

Press Release, Nov. 8, 1988

Wye Resources Inc.

Press Release, Nov. 8, 1988
Press Release, Nov. 10, 1988
Interim Financial Statements for 3 months
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X-Cal Resources Ltd.

Press Release, Nov. 14, 1988
Press Release, Nov. 15, 1988

Xerox Canada Inc.

Interim Financial Statements for 9 months
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Yorkshire Trust Company

Information Circular/Proxy/Notice of
Shareholders' Meeting, Oct. 26, 1988

Chapter 11

New Issues and Secondary Financings

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11.1 ACCEPTED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Banff Rocky Mountain Resort Limited Partnership	Amendment Nov 02/88 Accepted Nov 10/88	---	---	---	---	---

11.2 ACCEPTED - RIGHTS OFFERINGS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Black Cliff Mines Limited	Rights Offering Nov 09/88 Accepted Nov 10/88	5,676,107 rights to subscribe for 1,419,027 common shares	4 rights entitle the holder to subscribe for one common share at a purchase price of \$.36 per share	\$485,850	---	---
Montreal Trustco Inc.	Rights Offering Nov 14/88 Accepted Nov 14/88	33,156,457 rights to subscribe for 3,315,646 common shares	10 rights entitle the holder to subscribe for one common share at a purchase price of \$17.00	\$55.5 million	---	---

11.3 AMENDMENTS RECEIPTED (NAT'L POLICY 36) - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Rabin, Budden Capital Fund	Amendment No. 2 Oct 06/88	Simp. Prosp. & A.I.F. May 11/88 Receipt Nov 09/88	---	---	---	---	---
Rabin, Budden Income Fund	Amendment No. 2 Oct 06/88	Simp. Prosp. & A.I.F. May 11/88 Receipt Nov 09/88	---	---	---	---	---

11.4 FINAL RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canstar Sports Inc.	Prospectus Nov 02/88 Receipt Nov 04/88	rights to subscribe for 7,918,226 common shares		\$2.25 per share	\$17,416,008	Canstar Sports Inc. (D)	DCC Equities Limited 161578 Canada Inc.
Horizon Holsteins Limited Partnership II	Prospectus Nov 04/88 Receipt Nov 09/88	maximum of 1600 limited partnership units and minimum of 600 limited partnership units		\$2,500 per unit	maximum of \$3,600,000 and minimum of \$1,350,000	Richardson Greenshields of Canada Limited Burns Fry Limited Midland Doherty Limited	Brenanlei Agri-Management Inc. Donald A. Stevens Dr. Robert O. Bell George S. Taylor
Victoria Graphite Inc.	Prospectus Nov 09/88 Receipt Nov 10/88	max. 960,000 units min. 630,000 units Each unit consisting of one deposit receipt and one common share purchase warrant		\$1.25 per unit each warrant is exercisable at a price of \$1.40 per common share on or before December 31, 1989	maximum \$1,080,000 minimum \$708,750	Midland Doherty Limited	Dr. Amin Harry Klein

11.5 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Utilities Limited	Prospectus Nov 09/88 Receipt Nov 10/88	5,200,000 Class A non-voting shares	\$19.25 per share	\$96,779,375	Nesbitt Thomson Deacon Inc. RBC Dominion Securities Inc. Richardson Greenshields of Canada Limited Pemberton Securities Inc.	---
Inland Natural Gas Co. Ltd.	Prospectus Nov 09/88 Receipt Nov 10/88	7,200,000 common shares	\$11.75 per share	\$81,108,000	RBC Dominion Securities Inc. Merrill Lynch Canada Inc. Pemberton Securities Inc. Nesbitt Thomson Deacon Inc.	---
TransAlta Utilities Corporation	Prospectus Nov 10/88 Receipt Nov 14/88	\$100,000,000 10 3/8% secured debentures, Series 0	100 and accrued interest, if any, to yield 10 3/8%	\$99,250,000	Merrill Lynch Canada Inc. (U)	---

11.6 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Mutual Money Market Fund	Simp. Prosp. & A.I.F.	mutual fund units	NAV	---	Mutual Investco Inc. (D)	The Mutual Life Assurance Company of Canada
Mutual Dividend Fund	Oct 31/88 Receipt					
Mutual Diversifund 25	Nov 09/88					
Mutual Diversifund 40						
Mutual Diversifund 55						
Mutual Equifund						
Mutual Amerifund						
Mutual Canadian Indexfund						

11.7 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Ottawa Valley Standardbred Limited Partnership No. 1	Prel. Prosp. Nov 09/88 Receipt Nov 14/88	100 limited partnership interest	\$5,000 per unit	---	Royal Oak Securities Corporation (U)	---
Otterhill I Cattle Limited Partnership	Prel. Prosp. Nov 08/88 Receipt Nov 10/88	10,000 limited partnership units, with a minimum subscription of 25 units	\$100 per unit	---	Queensbury Securities Inc. (U)	---
Royal LePage Commercial Real Estate Fund (National Issue - Ontario)	Prel. Prosp. Nov 08/88 Receipt Nov 09/88	mutual fund units	\$10 per unit until March 3/89 and thereafter at their net asset value, with a minimum subscription of \$500	---	Royal Trust Investment Services Inc.(D)	---

11.7 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Saskoil Equipment Leasing (1988) Limited Partnership (National Issue - Saskatchewan)	Prel. Prosp. Nov 07/88 Receipt Nov 08/88	* retractable units	\$100 per unit	---	ScotiaMcLeod Inc. RBC Dominion Securities Inc. Wood Gundy Inc. Pemberton Securities Inc.(U)	---

11.8 PRELIMINARY RECEIPT ISSUED - RIGHTS OFFERING BY PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bralorne Resources Limited (National Issue - Ontario)	Prel. Prosp. Nov 08/88 Receipt Nov 14/88	offering to holders of common shares rights to subscribe for units each consisting of two common shares and two transferable rights to acquire participating special shares, Series I	one right and \$0.80 for a unit	---	---	---

11.9 PRELIMINARY RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
AGF Canadian Gas and Energy Fund (Europe)	Prel. Prosp. Nov 08/88 Receipt Nov 10/88	mutual fund units	NAV per unit	---	A.G.F. Management Limited (D)	---
AGF Canadian Security Growth Fund (Europe)						
NFM International Money Market and Income Fund	Prel. Prosp. Oct 25/88 Receipt Nov 14/88	mutual fund units	NAV per unit	---	Registered Dealers and Brokers (D)	---
NFM Canadian Equity Fund						
NFM U.S. Equity Fund						

11.10 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Metropolitan Bond Fund	Amendment No. 4	---	---	---	---	---
Metropolitan Growth Fund	Nov 08/88					
Metropolitan Speculators Fund	Simp. Prosp. & A.I.F., Jun 20/88					
Metropolitan Canadian Mutual Fund Limited						
Metropolitan Collective Mutual Fund Ltd.						
Metropolitan Venture Fund Ltd.						
Resources of Canada Fund	Amendment Nov 11/88 Prospectus Aug 28/87	---	---	---	---	---

Chapter 12

Registrations

12.1 Securities

Type	Company	Category of Registration	Effective Date
NEW REGISTRATIONS	B.A. Ritchie Financial Inc. 25 George Street Suite 303 Toronto, Ontario M5A 4L8	Investment Counsel & Portfolio Manager	19/Oct/88
NEW REGISTRATIONS	Bellerus Securities Corp. 1700 Wilson Avenue Suite 210 Downsview, Ontario M3L 1B2	Securities Dealer	17/Oct/88
NEW REGISTRATIONS	Extro Funds Management, Inc. 101 Frederick St. Suite 906 Kitchener, Ontario N2H 6R2	Mutual Fund Dealer Investment Counsel Portfolio Manager	15/Nov/88
NEW REGISTRATIONS	Kenneth Rae Investment Counsel Inc. 149 Union Street East Kitchener, Ontario N2J 1C4	Investment Counsel & Portfolio Manager	15/Nov/88
NEW REGISTRATIONS	Koloshuk Farrugia Corp. 95 Wellington Street Suite 912 P.O. Box 54 Toronto, Ontario M5J 2N7	Investment Dealer	24/Oct/88
NEW REGISTRATIONS	Moneystrat Securities Inc. 10 Summerhill Avenue Suite 104 Toronto, Ontario M4T 1A8	Limited Market Dealer	15/Oct/88
NEW REGISTRATIONS	Nikko Securities Co., Ltd., The c/o The Nikko Securities Co. Canada Ltd., TD Bank Tower TD Centre, Suite 3808 Toronto, Ontario M5K 1G8	International Dealer	10/Nov/88
NEW REGISTRATIONS	Panfinancial Investments Services Inc. 109 Railside Road Suite 200 Don Mills, Ontario M3A 1B2	Mutual Fund Dealer	19/Oct/88

12.1 Securities (Continued)

Type	Company	Category of Registration	Effective Date
LAPSED COMPANIES	Burns Fry Fund Management Inc. 1 First Canadian Place Suite 5000 Toronto, Ontario M5X 1H3	Mutual Fund Dealer Investment Counsel Portfolio Manager	30/Sep/88
LAPSED COMPANIES	Procter Capital Management Inc. c/o Bolton Tremblay Inc. 70 University Avenue Suite 1000, P.O. Box 10 Toronto, Ontario M5J 2M4	Investment Counsel & Portfolio Manager	18/Oct/88
LAPSED COMPANIES	Royal LePage Investment Funds Ltd. 33 Yonge Street Suite 1000 Toronto, Ontario M5E 1S9	Mutual Fund Dealer	30/Sep/88

Chapter 25

Other Information

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

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OSC BULLETIN

November 25, 1988
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The Ontario Securities Commission

OSC Bulletin

November 25, 1988

Volume 11, Issue 47

(1988), 11 OSCB

The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

NOVEMBER 25, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
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Jack W. Blain, QC	-- JWB
Frances H. Carmichael	-- FHC
Alfred T. Holland, CA	-- ATH
Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wigle, FCA	-- SLW

SCHEDULED OSC HEARINGS

Nov 30/88
10:00 a.m.

United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund

s.123 (continuing from January 20, 1988)
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Jan 9/89
9:30 a.m.

Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.

s.124
Ms. S. Blake in attendance for staff.

Panel: (to be announced)

Jan 23/89
10:00 a.m.

Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.

s.123 (continuing from October 25, 1988)
Ms. P. Chapple in attendance for staff.

Panel: CS/JWB/PLW/FC

Mar 1/89
10:00 a.m.

Comaplex Resources International Limited

s.123/s.124/cl.100c(2)(c)
Messrs. N. Campbell and F. Allen in attendance for staff.

Panel: SMB/CS/PLW

Under
Advisement;
Date to be
announced

Nadir Shahbaz Zulqernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned
sine die to be
brought back
on 2 days
notice

Chesnutt, P. Anthony

s.124
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited
s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.
Panel: JWB/PLW

Adjourned to
be brought
back on 5
days notice

Selijdin Neim Sali
s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.
Panel: JWB/TER

Adjourned
sine die to be
brought back
on 5 days
notice, not
later than the
15th day
following the
giving of such
notice

Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited
s.123(3)
Mr. D. McKay in attendance for staff.
Panel: SW/MAT

Adjourned
sine die

Black Cliff Mines Limited and Canhorn Mining Corporation
s.8(2)
Ms. K. Taylor in attendance for staff.
Panel: JWB/PLW/MAT

Adjourned
sine die

S. B. McLaughlin
s.124
Mr. T. Lockwood in attendance for staff.
Panel: CS/MAT

Adjourned
sine die

Richard Best, Graham Campbell (Re: Friesen, et al)
s.26 & s.124
Ms. S. Blake in attendance for staff.
Panel: SMB/ATH/PLW

OTHER COURT PROCEEDINGS

PROSECUTIONS

Adjourned to
Dec 19/88
9:00 a.m.

R. v. International Containers Inc., Joseph Norman Kolton
Set Trial
ss. 24(1), 118(1)(c) & 118(3)
Old City Hall, Rm. #116
Mr. J. Twohig in attendance for OSC.

Date to be
determined

R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage
To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76
Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Date to be
determined

R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage
To be spoken to
ss. 118(1)(b), 118(1)(c), 118(3), 74
Old City Hall
Ms. S. Blake and Ms. L. Fuerst in
attendance for OSC.

Date to be
determined

Asbestos Corporation Limited, Societe Nationale De L'Amiante & Sa Majeste Du Chef Du Quebec
Hearing
ss. 122(1), 124(1)
Messrs. J. Groia, F. Allen, N. Ross in
attendance for OSC.

Mar. 3/89
10:00 a.m.

R. v. Ronald Arthur Gilson
Appeal - Argument
ss. 52, 102, 118(1)(c)
145 Queen Street West
Ctrm #41
Ms. S. Blake in attendance for OSC.

Jun 29/89
10:00 a.m.

**R. v. Silver Bar Mines Ltd., Ronald
Arthur Gilson and Shirley Anne Gilson**

To be spoken to
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)
Ms. S. Blake in attendance for OSC.

Reference: Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.2 PRESS RELEASES

1.2.1 TALON ANCHOR INDUSTRIES INC. - VICTOR L. PHILLIPS - ss. 118(1)(c), Press Release

Victor L. Phillips and
Talon Anchor Industries Inc. -
Section 118(1)(c)

On November 15, 1988, Victor L. Phillips and Talon Anchor Industries Inc. each pleaded guilty before His Honour Judge M. Charles in the Provincial Offences Court, Old City Hall, Toronto, to three counts of trading in securities without having filed a prospectus and two counts of trading in securities without being registered, contrary to subsection 118(1)(c) of the Securities Act. The charges related to the sales of securities to two members of the public during 1984 and 1985.

The facts admitted by the defendants were that Victor Phillips was a director of Talon Anchor Industries and its president. During 1984 and 1985, Phillips was seeking investors to put money into Talon Anchor Industries Inc. so that the company could manufacture and market an anchor. Based on representations made by Mr. Phillips about plans for the manufacture and marketing of the anchor, one individual invested a total of \$30,000 in exchange for "units of participation program registered capital receipts". Another individual invested \$10,000 by purchasing an "interim receipt" promising the delivery of two certificates which would be applied apportionately to receipt of profits. Neither investor received any return on the money invested, nor have they recovered the money which they invested. The anchor was never manufactured nor marketed by Talon Anchor Industries Inc.

At the time of sentencing, Mr. Phillips was 62 years of age. Both Phillips and Talon Anchor Industries Inc. were experiencing severe financial difficulties which made restitution to the complainants impossible.

In light of the impecuniosity of both defendants, counsel jointly recommended to the court fines of \$1,000 per count against each defendant, for a total of \$10,000. His Honour Judge Charles accepted the submission and assessed fines totalling \$5,000 against each defendant. The penalty section of the Securities Act which applied to these charges at that time provided for a maximum fine of \$2,000 per count with respect to an individual defendant and \$25,000 per count with respect to a corporate defendant.

Ref: L. Fuerst
Enforcement Counsel
(416) 593-8157

Decisions, Orders and Rulings

2.1 ORDERS

2.1.1 HALLMARK BOND FUND ss. 61(5)

Headnote

Subsection 61(5) lapse date extension order permits refiling to occur after unitholder review of change in manager of mutual fund trust.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

and

IN THE MATTER OF
HALLMARK BOND FUND

ORDER

Subsection 61(5)

UPON the application of Greydanus, Boeckh & Associates ("Greydanus") the manager of Hallmark Bond Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Greydanus having represented to the Commission that:

1. the Fund is an open-end mutual fund trust established under the laws of the province of Ontario by declaration of trust dated December 11, 1984;
2. units of the Fund are offered in Ontario pursuant to a prospectus dated November 22, 1987 (the "Prospectus");
3. pursuant to clause 61(1)(b) of the Act, the lapse date for distribution of units of the Fund under the Prospectus is November 22, 1988;
4. on October 22, 1988 Greydanus entered into an Assignment Agreement whereby it agreed to assign its rights and obligations in respect of the Fund to Ivory & Sime Pembroke Inc. ("ISP");

5. this agreement is expressly subject to regulatory and unitholder approvals together with the registration of ISP as adviser in the categories of investment counsel and portfolio manager; and

6. so as to permit unitholders to approve the Assignment Agreement and so as to allow the Fund to file a pro forma prospectus disclosing the changed structure of the Fund;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act as they apply to the distribution of units of the Fund pursuant to the prospectus are extended to the times that would apply if the lapse date of distribution of units of the Fund were December 31, 1988.

November 18th, 1988.

"Charles Salter"

"S.M. Beck"

2.2 RULINGS

2.2.1 CONSOLIDATED TVX MINING CORPORATION - ss. 73(1)

Headnote

Issuance by company of common shares to investment dealer, as compensation for dealer's financial advisory services in connection with acquisition, exempted from sections 24 and 52 of the Act subject to terms and conditions - First trade in common shares subject to subsection 71(4) of the Act and sections 19b and 19c of the Regulation.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am, ss. 24, 52, 71(4) and 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 19b and 19c.

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CONSOLIDATED TVX MINING CORPORATION

RULING
(Subsection 73(1))

UPON the application of Consolidated TVX Mining Corporation ("TVX") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the proposed issuance of up to 200,000 common shares of TVX to Burns Fry Limited ("Burns Fry") in consideration for services performed is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON TVX having represented to the Commission that:

1. TVX is a corporation continued under the laws of Ontario and is principally engaged in the acquisition, exploration, financing and development of precious metal interests in Brazil and Chile;
2. the authorized capital of TVX consists of an unlimited number of common shares and 22,000,000 Class "A" special shares without par value. As of August 22, 1988 there was a total of 30,640,809 common shares and 22,000,000 Class "A" shares of TVX issued and outstanding;

3. TVX is a reporting issuer in Ontario and British Columbia and the common shares of TVX are listed on The Toronto Stock Exchange (the "TSE");
4. pursuant to a letter of engagement (the "Letter of Engagement") between TVX and Burns Fry dated November 10, 1987, TVX engaged Burns Fry as its exclusive financial advisor in connection with the proposed acquisition by TVX of its interest in a gold and silver mining project located in the Republic of Chile and known as the La Coipa Project. Burns Fry agreed to provide to TVX certain services in such connection including assisting in the structuring of the acquisition based upon a review of all available data and to provide to TVX an opinion as to whether or not the proposed acquisition was fair from a financial point of view to the shareholders of TVX, other than its Chairman, one of the vendors of such interest;
5. the fee to be paid by TVX to Burns Fry pursuant to the Letter of Engagement for rendering its opinion as to the fairness of the acquisition was payable and paid in cash. In addition, in consideration for the financial advisory services rendered by Burns Fry, TVX has agreed to allot and issue 100,000 common shares of TVX to Burns Fry upon the commencement of construction and production facilities for the La Coipa Project and a further 100,000 common shares of TVX upon commencement of commercial production;
6. during the course of the negotiations between TVX and Burns Fry prior to the finalization of the Letter of Engagement, Burns Fry agreed to accept the 200,000 common shares of TVX in lieu of a substantially higher cash fee for the provision of financial advisory services;
7. the shareholders of TVX approved the acquisition by it of its interest in the La Coipa Project on June 21, 1988. Burns Fry, in structuring the manner in which such acquisition was to take place, and in providing an opinion as to the fairness of such transaction, was instrumental in obtaining such approval;
8. the issuance of up to 200,000 common shares of TVX to Burns Fry as described in paragraph 6 has been approved by the TSE;
9. counsel for TVX has submitted that it would not be contrary to the public interest to grant the ruling for the following reasons:
 - a. the number of common shares to be issued to Burns Fry is very small, being less than 0.7 percent of the number of common shares of TVX currently issued and outstanding;
 - b. Burns Fry is dealing at arm's-length with TVX, and the arrangements described above whereby Burns Fry is to be compensated for services rendered by receiving common shares of TVX resulted from bona fide negotiation;
 - c. by virtue of its efforts in providing the financial advisory services described herein and in underwriting a prospectus of TVX dated August 21, 1987, Burns Fry

is familiar with TVX and its operations and accordingly does not require the information which a prospectus would provide; and

- d. substantially all of the cash which TVX currently has in its treasury has been committed to expenditure on its principal properties and it would therefore be advantageous to TVX and its shareholders to satisfy its obligations to Burns Fry by the issuance of common shares rather than by the payment of an additional cash consideration;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act, that the issuance by TVX of up to 200,000 common shares to Burns Fry is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. before issuing any of the common shares to Burns Fry, TVX provides Burns Fry with a copy of this ruling, together with a statement (the "Statement") that as a consequence of this ruling (i) certain protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus, including statutory rights of rescission or damages, will not be available to Burns Fry with respect to the common shares it acquires pursuant to this ruling, and (ii) the limitations contained in subsection 71(4) of the Act and sections 19b and 19c of the Regulation will be imposed upon the disposition by Burns Fry of the common shares it acquires pursuant to the ruling;
- B. before issuing any of the common shares to Burns Fry, TVX obtains from Burns Fry and files with the Commission a written acknowledgement by Burns Fry that Burns Fry has received a copy of this ruling and the Statement and that Burns Fry is aware of the limitations imposed by this ruling on Burns Fry's disposition of the common shares; and
- C. the first trade in any of the common shares acquired by Burns Fry pursuant to this ruling is a distribution unless such first trade is made in accordance with the provisions of subsection 71(4) of the Act and sections 19b and 19c of the Regulation as if such common shares had been acquired by Burns Fry pursuant to one of the exemptions referred to in subsection 71(4) of the Act.

November 16th, 1988.

"M.A. Taschereau"

"Charles Salter"

2.2.2 TAP CAPITAL CORP. - ss. 73(1)

Headnote

The first trades in flow-through securities, which securities are subject to the hold periods set out in subsection 71(4), exempted from the requirements of section 52 of the Act provided that one year has elapsed from the date of issue of the securities.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as. am., ss. 1(1)11 iii, 34(1)(5), 71(1)(d), 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED,

AND

IN THE MATTER OF
TAP CAPITAL CORP.

RULING
(Subsection 73(1))

UPON the application of Tap Capital Corp. ("Tap Capital") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trades in certain securities held by Tap Capital are not subject to section 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON Tap Capital representing to the Commission that:

1. Tap Capital was incorporated on July 30, 1987 under the Business Corporations Act, 1982 (Ontario);
2. Tap Capital is a reporting issuer in good standing under the Act;
3. Tap Capital acquired the securities (the "Securities") from 1987 Tap - III Mineral Exploration Limited Partnership (the "Partnership") on April 18, 1988, relying upon exemptions from the registration and prospectus requirements contained in paragraph 34(1)5 and clause 71(1)(d) of the Act, pursuant to the terms of a transfer agreement (the "Transfer Agreement") dated as of October 22, 1987 between Tap Capital and the Partnership, all as described in a prospectus of the Partnership and Tap Capital dated October 26, 1987;
4. the Partnership, which was dissolved on May 12, 1988, acquired the Securities, relying upon exemptions from the registration and prospectus requirements contained in paragraph 34(1)5 and clause 71(1)(d) of the Act, pursuant to agreements ("Exploration Agreements") with the issuers of the Securities, which may or may not be reporting issuers under the Act, engaged in the exploration for, or development or mining of mineral resource properties in Canada ("Public Resource Companies");

5. pursuant to the Exploration Agreements, the Partnership conducted exploration activities and incurred Canadian exploration expenses as defined in paragraph 66.1(6)(a) of the Income Tax Act (Canada) as consideration for common shares in the capital of the Public Resources Companies or rights to such shares which entitled the holder thereof to certain income tax deductions; and
6. while each of the Securities is listed and posted for trading on one or more Canadian stock exchange, some are listed only on one or more stock exchanges other than The Toronto Stock Exchange ("Non-TSE Security");

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED pursuant to subsection 73(1) of the Act that the first trade by Tap Capital of each of the Securities acquired by Tap Capital from the Partnership is not subject to section 52 of the Act provided that:

- A. Tap Capital is a reporting issuer under the Act;
- B. one year has elapsed from the date of execution of the Exploration Agreement pursuant to which such Security was issued;
- C. any trade of a Non-TSE Security is made through the facilities of a stock exchange located outside Ontario on which such Non-TSE Security is listed; and
- D. the trade is not made from the holdings of a person described in subparagraph iii of paragraph 11 of subsection 1(1) of the Act.

November 16th, 1988.

"Charles Salter"

"M.A. Taschereau"

2.2.3 PLASTIC ENGINE TECHNOLOGY CORPORATION - ss.73(1)

Headnote

Subsection 73(1) - Application for exemption from prospectus and registration requirements for issue of warrant to finance company in connection with sale lease-back arrangement for substantial portion of reporting issuer's assets. Subsection 71(4) hold period applied.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., s. 24, 52, ss. 73(1), 71(4), p. 71(1)(b).

Blanket Ruling Cited

"In the Matter of Certain Proposed Amendments," (1983), 6 OSCB 3256.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
PLASTIC ENGINE TECHNOLOGY CORPORATION

RULING (Subsection 73(1))

UPON the application of Plastic Engine Technology Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance by the Applicant of a warrant to purchase up to 480,000 common shares of the Applicant to GATX Corporate Leasing Inc. ("GATX") not be subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant was incorporated under the laws of the Province of Ontario on August 19, 1985 and subsequently amalgamated with Vid-Tel Media Corporation on October 30, 1986 and Paragon Plastics (1983) Limited on June 30, 1988;
2. the Applicant is authorized to issue an unlimited number of common shares of which 10,700,498 are outstanding and an unlimited number of First Special Shares issuable in series of which none is outstanding;
3. the common shares of the Applicant and warrants of the Applicant are listed on The Toronto Stock Exchange, and have traded in a range from a low of \$0.85 to a high of \$2.00 from April 1988 to October 14, 1988, and are currently trading at \$1.25;

4. the Applicant proposes to enter into a sale/leaseback transaction with GATX in respect of certain equipment owned by the Applicant;
5. as an inducement for GATX entering into the sale/leaseback transaction, the Applicant will issue a warrant (the "Warrant") to purchase up to an aggregate of 480,000 common shares of the Applicant at a price of \$1.20 per common share on or before the fifth anniversary of the date of issuing the Warrant;
6. GATX is a corporation organized and existing under the laws of Delaware and is qualified to carry on business in the Province of Ontario and is at arm's length to the Applicant;
7. under the proposed purchase agreement between the Applicant and GATX, GATX will purchase manufacturing equipment, molds and dies for an aggregate consideration of \$4,000,000, and the Applicant will receive on closing \$3,000,000 in cash and a note for the balance;
8. concurrently with the purchase, the Applicant and GATX will enter into the equipment lease pursuant to which the Applicant will lease the said equipment from GATX;
9. the cash proceeds to be received from GATX will be used by the Applicant to meet secured and unsecured short and long term obligations, and secured obligations including bank indebtedness in the aggregate amount of \$690,000 will be retired immediately;
10. as a result of the equipment sale to GATX, \$350,000 will be placed in escrow in favour of Eastern Ontario Development Corporation, reimbursed to the Applicant upon the acquisition of new equipment by it and overdue unsecured obligations of approximately \$500,000 will also be repaid immediately with the balance of the cash proceeds used by the Applicant for working capital purposes and the acquisition of additional assets; and
11. the Applicant has relied on paragraph 71(1)(b) of the Act in respect of previous issues of warrants;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issue of the Warrant by the Applicant to GATX is not subject to section 24 or 52 of the Act, provided that any first trade in the Warrant shall be treated as though it were a first trade to which subsection 71(4) of the Act applied, and the terms of the order of the Commission made under section 140 of the Act and dated October 19, 1983, "In the Matter of Certain Proposed Amendments" (1983), 6 OSCB 3256 shall apply as though the Warrant were a Convertible Security referred to in subsection 71(4) for purposes of that Order.

November 10th, 1988.

"Charles Salter"

"S.M. Beck"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 TEMPORARY CEASE TRADING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Hale Resources Ltd.	21/Nov/88	05/Dec/88	---	---
Peat Resources Limited	18/Nov/88	02/Dec/88	---	---

4.2 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
A Man Called Intrepid	26/May/86	---	---	21/Nov/88
Carolin Mines Ltd.	03/Nov/88	---	---	17/Nov/88
Hard Feelings	26/May/86	---	---	21/Nov/88
Hot Touch	26/May/86	---	---	21/Nov/88
Trinity Mines Inc.	18/Nov/83	---	---	16/Nov/88
Young-Shannon Gold Mines Limited	02/Jun/88	---	---	22/Nov/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ACKLANDS LIMITED	Blank, David	ACKLANDS LIMITED OPTIONS	4	3May88	99	100000		15.25	100000
		ACKLANDS LTD	4	24Oct88	10	6800		14.25	113516
AGF MANAGEMENT LIMITED	King, David	AGF MANAGEMENT LTD CL B PFD	4	9Nov88	10	100		6.38	100
AGRA INDUSTRIES LIMITED	Hamer, Samuel Joseph	AGRA INDUSTRIES CL B NON-VTG	48	6Oct88	10		1200	6.88	
			48	7Oct88	10		1400	7.13	
			48	12Oct88	10		1900	7.13	
			48	14Oct88	10		1300	7.00	7334
			48	28Oct88	10 1		2900	7.37	
	Family Trust		48	31Oct88	10 1		2000	7.37	9300
ALCAN ALUMINIUM LIMITED	Pal,Prabir K.	ALUMINUM COMPANY OF CANADA OPTIONS	5	4Nov88	10		500	38.50	1300
			5	22Oct87	99				8750
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	2Nov88	87	36		2.30	
			1	3Nov88	87	2138		2.30	5543
			1	7Nov88	87	113		2.35	
			1	7Nov88	87	19		2.30	5675
AMCA INTERNATIONAL LIMITED	Amca International Limited	AMCA INTL LTD PFD SRS 1	1	9Nov88	10	1000		24.75	
			1	9Nov88	85		1000		
			1	17Nov88	10	800		24.75	
			1	17Nov88	85		800		0
AMERICAN CHROMIUM LIMITED	Savanna Resources Ltd.	AMERICAN CHROMIUM LTD CL A CV	3	15Nov88	20	500027		0.10	10410726
AMERICAN ORE LTD.	Netolitzky, Ronald K.	AMERICAN ORE LTD	4	6Oct88	76	200000		0.15	
			4	6Oct88	10		10000	0.21	
			4	6Oct88	10		30000	0.20	613000
AMNICON CORPORATION	Quorum Capital Limited Partnership	AMNICON CORPORATION	3	9Nov88	20	1333333		0.15	1333333
		AMNICON CORPORATION WARRANTS	3	9Nov88	20	1333333			1333333
AMTELECOM GROUP INC.	Benner, Thomas Keith T.K. Benner Ltd.	AMTELECOM INC	4	30Sep88	30	515			13691
			4	30Sep88	30 1	207			9521
	Berko, Walter		5	30Sep88	30	45			2087
	Bradcranex Inc.			30Sep88	30	71			
				27Oct88	20	55		9.50	3296
	Bradfield, Ronald		4	30Sep88	30	46			2128
	Brent, Donald W. C.		45	19Aug88	20		36		
			45	30Sep88	30	117			5362
	De La Plante, Fraser A.		5	30Sep88	30	8			364
	Howey, Robert G.		4	30Sep88	30	80			3677
	Huntley, K. Ross		4	30Sep88	30	28			1286
	Ingram, Donald W.		4	30Sep88	30	770			
			4	25Oct88	20	404			25837
	Monteith, Donald Joel		4	30Sep88	30	174			8026
	Stanley, Brian H.		4	30Sep88	30	3			105
	Toth, Louis		4	30Sep88	30	157			7236
ANDERSON EXPLORATION LTD	Evans, Philip C.	ANDERSON EXPLORATION LTD	5	1Nov88	30	108		11.48	508
AQUAGOLD RESOURCES INCORPORATED	MacPherson, William A.	AQUAGOLD RESOURCES	45	16Nov88	99				171127
		AQUAGOLD RESOURCES PREFERRED	45	16Nov88	99				500000
ATEBA MINES INC.	Felderhof, G. William	ATEBA MINES INC	4	2Nov88	10		5000	0.29	
			4	3Nov88	10		5000	0.29	7888
	Felderhof, Marni		8	14Nov88	10		5000	0.28	
			8	16Nov88	10		7000	0.30	27752
AUR RESOURCES INC	Kennedy, William John Albert	AUR RES INC	4	28Oct88	10	1000		3.75	3750
AUROGIN RESOURCES LTD.	Rogers, David Page	AUROGIN RESOURCES LTD.	4	9Aug88	00				385000
B.C. SUGAR REFINERY LIMITED	Levelton, Bruce Harding	B C SUGAR REFINERY LTD	7	1Oct88	20	30489		29.88	30489

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
BANK OF NOVA SCOTIA, THE	Shelton, Frederic James		7	1Oct88	20	30629		29.88	30629
	Denis, Major	BANK OF NOVA SCOTIA	7	2Nov88	10		3100	14.50	
			7	3Nov88	10		1133	14.50	0
	Earl of Iveagh, The		4						
	Benston Investments Limited		4	22Sep87	99 1	1191		12.584	
BAR RESOURCES LIMITED			4	23Dec87	76 1	1265		12.00	
			4	21Mar88	76 1	1350		12.052	
			4	21Jun88	76 1	1258		13.141	
			4	21Sep88	76 1	1206		14.639	89503
	MacLeod, Donald S.	BAR RES LTD	4						
BARRINGTON PETROLEUM LTD.	Doelcam Mining Corporation			Aug88	10 1	8400		1.01	
			4	Oct88	10 1		7100	1.00	1300
BATTLE MOUNTAIN GOLD COMPANY	Lawrence, Brian W.	BARRINGTON PETE LTD	453	26Oct88	10		16500	1.00	3232571
BCE INC.	Pate, Theodore H.	BATTLE MOUNTAIN GOLD CO CL A	4						
	1985 Conditional Stock Program			21Jul88	35 1	1875		16.75	1875
BELMORAL MINES LTD.	Montambault, Leonce	BCE INC. COMMON	8	14Nov88	30	51		37.287	551
	Wife		8	14Nov88	30 1	28			608
BETHLEHEM RESOURCES CORPORATION	Brown, Alma G.	BELMORAL MINES LTD	8	6Oct88	10		2000	1.71	
			8	6Oct88	10		2000	1.69	
			8	7Oct88	10		2500	1.70	
			8	14Oct88	10		4300	1.83	
			8	14Oct88	10		700	1.85	
			8	31Oct88	10		2000	1.73	
			8	31Oct88	10		3000	1.70	1005931
	Brown, Frank		4	6Oct88	10		7000	1.67	
			4	6Oct88	10		4000	1.68	
			4	6Oct88	10		2000	1.70	
			4	13Oct88	10		2000	1.78	
			4	18Oct88	10		2000	1.80	842901
	Brown, Helen T.		8	5Oct88	10		500	1.67	
			8	5Oct88	10		1500	1.68	
			8	6Oct88	10		6000	1.69	
			8	6Oct88	10		2000	1.66	
			8	27Oct88	10		5000	1.70	
			8	31Oct88	10		1000	1.72	932744
	Brown, Robert Clive		4	Oct88	10		63187		729237
BETHLEHEM RESOURCES CORPORATION	Sparks, Richard L.	BETHLEHEM RESOURCES	6	2Nov88	20		5000	0.90	0
BIOTECH ELECTRONICS LTD.	Chevyonge Holdings Limited	BIOTECH ELECTRONICS LTD	3	15May88	00	595863		2.25	595863
	Latshaw Enterprises Incorporated		3	3Nov88	00				2037000
	Latshaw, John		3	3Nov88	00				38500
BLACKDOME MINING CORPORATION	Drever, John Scott	BLACKDOME MINING CORP	457	26Oct88	10	500		5.75	120500
BREAKWATER RESOURCES LTD.	Brown, Peter MacLachlan	BREAKWATER RES LTD	4	21Dec87	99				79000
	MacLachlan Investment		4	30Feb88	99 1		500	5.25	22700
BROWNING COMMUNICATIONS INC.	Leeder, James Frank	BROWNING COMMS INC	45	7Aug88	30	5000		0.25	42608
BUTTE CANYON RESOURCES INCORPORATED	Perton Developments Inc.	BUTTE CANYON RES PREFERENCE	3	18Nov88	20		500000	0.05	0
CABLESHARE INC	Savage, Graham William	CABLESHARE INC CLASS A	4	21Sep88	96	4000		1.00	4000
CABRE EXPLORATION LTD	Maaskant, Garry R.	CABRE EXPL LTD	5	3Nov88	10		5417	2.90	90528
	GTR Enterprises Limited		5	3Nov88	99 1				28500
	RRSP		5	3Nov88	10 1	5417		2.90	8400
CAMBRIDGE SHOPPING CENTRES LIMITED	Braithwaite, J. Lorne	CAMBRIDGE SHOPPING CENTRES	45	30Jun88	30	671			635458
	Cogliano, Michael G.		5	25May88	30	5000		23.47	
			5	30Jun88	30	149			10149
	Colt, Lorne Ira		5	25May88	30	5000		23.47	
			5	30Jun88	30	361			10361
	Davies, David L.		5	30Jun88	30	258			258
	Evans, Arthur A.		5	25May88	30	6000		23.47	
			5	30Jun88	30	420			29720
	Good, Larry J.		5	25May88	30	2500		23.47	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			5	30Jun88	30	282			5282
	Hagan, Jon N.		5	30Jun88	30	580			59705
	Homer, Martyn		5	25May88	30	6000		23.47	
			5	30Jun88	30	415			19193
	Meiers, Ronald L.		5	25Jun88	30	15000			
			5	25Jun88	30	15000		23.47	
			5	30Jun88	30	608			69739
			5	30Jun88	30	599			64099
	Miller, Rose		5	25May88	30	5500		23.47	
			5	30Jun88	30	373			13873
	Pandachuck, Norman W.		5	25May88	30	5000		23.47	
			5	30Jun88	30	390			18827
	Priddle, Donald F.		45	30Jun88	30	678			473799
	Scott, Raymond L.		5	25May88	30	4000		23.47	
			5	30Jun88	30	235			
			5	3Nov88	30	1500		26.02	21672
	Stanyk, Edward J.		5	25May88	30	5000		23.47	
			5	30Jun88	30	275			26868
	Taylor, Barbara A.		5	25May88	30	3500		23.47	
			5	30Jun88	30	295			6445
	Tinmouth, William W.		5	25May88	30	15000		23.47	
			5	30Jun88	30	616			53601
CAMCO INC.	Blundell, William R.C.	CAMCO INC	4	15May87	84	1000			2000
	Dunlop, Anne Elizabeth J. Andrew Dunlop		4	15May87	84 1	100			100
	Fleetham, Robert Share Purchase Plan		5	15May87	84 1	300			600
	Harper, Colin M. Share Purchase Plan		45	15May87	84 1	750			1500
	Huot, Serge		5	15May87	84	400			800
	Jones, J. Edward		5	15May87	84	2000			4000
	Parker, W. Neil Share Purchase Plan		5	15May87	84 1	300			600
	Sidhom, Sami		5	15May87	84	200			400
	Suddaby, Thomas Rankin		5	15May87	84	330			660
	Thompson, Raymond I. Share Purchase Plan		5	15May87	84 1	650			1300
CANACORD RESOURCES INC.	Delaware Resources Corp.	CANACORD RES INC	3						
	Prime Capital			31Oct88	00 1				2358200
CANADA PACKERS INC.	Duchaine, Leo James	CANADA PACKERS INC	5	10Aug88	30	1000		12.25	3200
	Holinski, Harvey James		5	3Oct88	00				224
	Kobetitch, Walter Joseph		5	10Aug88	30	1000		12.25	
			5	10Aug88	35	80			4500
	MacLeod, Lloyd W.		5	2Sep88	76	5000		8.639	
			5	2Sep88	10		5000	14.375	
			5	4Sep88	35	39			
			5	8Sep88	10		1000	14.625	
			5	14Sep88	10		5000	14.50	
			5	16Sep88	76	5000		8.639	3907
	Pigott, David Nevil		5	1Oct88	00				1943
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Goldberg, John	CANADIAN HOME SHOPPING NET	45	8Jun88	45		818666	8.617	14666
CANADIAN IMPERIAL BANK OF COMMERCE	Hole, Harry	CDN IMP BK COMM	4	28Jun88	35	346		23.964	28917
	Hole Developments Ltd		4	24Sep88	35 1	60		23.964	5052
CANADIAN NATURAL RESOURCES LIMITED	Edwards, N. Murray	CANADIAN NATURAL RES LTD	4	7Nov88	10	7000		0.15	151000
	Resource Holdings Partnership		4	4Nov88	20 1	53797		0.07	746580
	Grenon, James T. Resource Holdings Partnership		4	4Nov88	20 1	53797		0.07	746580
CANADIAN PACIFIC FOREST PRODUCTS LIMITED	Belanger, Michel	CAN. PAC. FOREST PRODUCTS LTD.	5	7Nov88	10	600		42.50	1200

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CANADIAN PACIFIC LIMITED	Campbell, Robert William	CANADIAN PAC LTD ORD	457	28Jul88	30	52		22.29	
			457	28Oct88	30	68		21.83	7822
	Fox, John		5	28Oct88	30	2		21.83	118
	Gamey, Ronald Kenneth In Trust		5	28Jul88	30 1	16		22.29	
			5	28Oct88	30 1	23		21.83	2559
	Hill, Lloyd Allan		5	28Jul88	30	2		22.29	
			5	28Oct88	30	4		21.83	387
	Michals, George F.	CANADIAN PACIFIC LTD ORDINARY	57						
	Wood Gundy Inc.			18Nov88	10 1	5000		20.00	10000
	Munro, C.R.O. In Trust	CANADIAN PAC LTD ORD	5	28Oct88	99				1522
			5	28Jul88	30 1	19		22.29	
			5	28Oct88	30 1	24		21.83	2776
	Romoff, H.M.		5	28Oct88	30	1		21.83	2595
	Stinson, William W. In Trust		458	28Jul88	30	128		22.29	
			458	28Oct88	30	166		21.83	19294
			458	28Apr88	30 1	63		23.64	
			458	28Jul88	30 1	64		22.29	
			458	28Oct88	30 1	83		21.83	9645
	Swanson, Glenn A.		5	28Jul88	30	1		22.29	
			5	28Oct88	30	1		21.83	177
	Thomson, John		5	28Jul88	30	36		22.29	
			5	28Oct88	30	48		21.83	5502
	Wale, Norman E.		5	28Jul88	30	5		22.29	
			5	28Oct88	30	6		22.83	986
	Wallace, Frank		5	28Jul88	30	7		22.29	
			5	28Oct88	30	10		21.83	1069
CANADIAN PIONEER ENERGY INC	Erickson, David Henry	CANADIAN PIONEER CL A COMMON	45	2Nov88	10		9000	0.58	
			45	2Nov88	10		1000	0.60	
			45	8Nov88	10	250		0.55	1650
CANADIAN ROXY PETROLEUM LTD.	Westcoast Petroleum Ltd.	CDN ROXY PETE LTD	3	4Oct88	20	700		6.75	
			3	13Oct88	20	300		7.00	
			3	14Oct88	20	300		7.00	
			3	17Oct88	20	1000		7.00	
			3	19Oct88	20	1000		7.00	
			3	1Nov88	20	100		7.00	
			3	2Nov88	20	800		7.00	
			3	4Nov88	20	100		7.00	10959977
			3	9Nov88	20	5000		7.25	
			3	15Nov88	20	10000		7.00	10974977
CANADIAN SATELLITE COMMUNICATIONS INC.	Taylor, David Bruce Wymer	CDN SATELLITE COMMU INC	5	28Nov88	76		1000	12.25	0
CANADIAN TIRE CORPORATION LIMITED	MacDonell, Harry Winsor	CANADIAN TIRE CORP	4	9Jun87	00				1
CANAM MANAC GROUP INC., THE	Societe D'Investissement Desjardins	CANAM MANAC GROUP INC CLASS A	3	3Nov88	10	300		7.125	
			3	7Nov88	10	9700		7.125	
			3	7Nov88	10	5000		7.00	
			3	8Nov88	10	5000		6.875	
			3	10Nov88	10	600		6.75	
			3	11Nov88	10	500		6.75	
			3	14Nov88	10	800		6.75	
			3	15Nov88	10	3100		6.75	248100
CANFOR CORPORATION	Ashby, Peter J.	CANFOR CORP	57	8Nov88	10		600	25.50	0
CAPSULE TECHNOLOGY GROUP INC.	Tadros, Peter	CAPSULE TEC GROUP INC COMMON	4	27May88	00				105000
CASSIAR MINING CORPORATION	Jones, Peter C.	CASSIAR MINING CORP	45	11Nov88	76	22500		1.05	25000
			45	21Oct88	76	10000		1.05	
			45	27Oct88	20		11100	4.90	
			45	2Nov88	20		10000	4.95	
			45	11Nov88	76	20000		1.05	
			45	14Nov88	20		5300	4.70	18600
	Oughtred, John W.		5	3Oct88	76	4000		1.05	
			5	3Oct88	20		4000	4.25	
			5	2Nov88	76	4000		1.05	
			5	2Nov88	20		4000	5.00	0
CENTRAL CAPITAL CORPORATION	Bassel, John Peter	CENTRAL CAPITAL CORP	7						
	PMSM Investments Ltd.			1Oct88	35 1	17925		10.854	

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			7	1Oct88	30 1	437		11.425	
			7	18Oct88	10 1	5300		12.00	
			7	19Oct88	10 1	100		12.00	
			7	19Oct88	10 1	3100		12.125	
			7	27Oct88	20 1	1000		11.50	1584335
	Bassel, Kathryn Patricia		0	1Oct88	30	437		11.425	
			0	1Oct88	35	1106		10.854	97562
CFS GROUP INC.	Kawaja, Michael	CFS REFRACORIES INC OPTIONS	345	3Nov88	96	50000		3.00	50000
	Laprairie, David	CFS GROUP INC. CFS REFRACORIES INC OPTIONS	45	18Nov88	10	4000		1.10	5500
			45	3Nov88	96	10000		3.00	10000
	Miller, Gregory Paul		5	2Nov88	96	10000		3.00	10000
CHATEAU STORES OF CANADA LTD.	Segal, Herschel H.	CHATEAU STORES OF CDN CLASS A	453	15Nov88	97		25000		12270
	125387 Canada Inc.	CHATEAU STORES OF CDN CLASS B	453	15Nov88	97 1	9000			2970000
CINEPLEX ODEON CORPORATION	Lichtman, Howard	CINEPLEX ODEON CORP	5	10Aug88	00				1350
		CINEPLEX ODEON CORP OPTION	5	10Aug88	00				30000
CITICORP	Woolard, Edgar S.	CITICORP	4	30Sep88	95	484			3273
CO-STEEL INC.	Fournier, Ronald P.	CO STEEL INC SUB VOTING	45	31Oct88	10		1000	16.125	81314
	Kinread, Harry Wilfred		5	9Nov88	10		500	16.00	307
	Smith, Reginald C. TD Greenline		5	9Nov88	10 1		10000	16.25	10015
COHO RESOURCES LIMITED	Agar, Charles Franklin	COHO RES LTD	4	31Oct88	78	24866			80489
	Five A Investments Ltd.	COHO RES LTD SRS A 2ND PFD	4	30Aug88	85 1		1000	10.00	4000
	Campbell, Kenneth F.	COHO RES LTD CL A	45	31Oct88	78	19588			162756
	Campco International Capital Ltd.		45	31Oct88	99 1		12635		649211
	RRSP		45	31Oct88	78 1	12000			198428
	Shauntan Holdings Ltd.		45	31Oct88	78 1	267593			694977
	Campco International Capital Ltd.	COHO RES LTD SRS A 2ND PFD	45	8Aug88	85 1		11559		3850
	RRSP		45	8Aug88	99 1				41288
	Shauntan Holdings Ltd.		45	8Aug88	99 1				782
		COHO RES LTD SRS B 1ST PFD	45	16Feb88	85		1445		
			45	23Aug88	85		1445		10114
			45	16Feb88	85 1		325		
			45	23Aug88	85 1		325		2274
	Shauntan Holdings Ltd.								
	Sharp, Dennis A.	COHO RES LTD	4	15Oct88	70	1370		1.20	11995
COLORTECH CORPORATION	White, Wayne John	COLORTECH CORP CLASS A	43	9Nov88	10	2000		1.60	
			43	15Nov88	10	4000		1.70	106443
COMPUTALOG GEARHART LTD.	Dawson, Walter Alfred	COMPUTALOG GEARHART LTD	45						
	Perfco Investments Ltd			7Nov88	10 1	200			
			45	7Nov88	10 1	13500		5.00	599750
CONPAK SEAFOODS INC.	Blackwood Ches M.	CONPAK SEAFOODS INC	345	21Oct88	10	6300		0.46	3137000
CONSOLIDATED CARMA CORPORATION	Fox, Murray L.	CARMA LTD CLASS A	45	7Nov88	20		75000	1.95	
			45	17Nov88	30	555555		1.80	555555
		CONSOLIDATED CARMA WARRANTS	45	7Nov88	20		37500	0.40	0
	Norris, Alan	CARMA LTD CLASS A	5	7Nov88	20		37500	1.95	
			5	17Nov88	30	416666		1.80	416666
		CONSOLIDATED CARMA WARRANTS	5	7Nov88	20		18750	0.40	0
CONSOLIDATED DIXIE RESOURCES INC.	McCannell, James D.	CONSOL DIXIE RES INC	34	30Jun87	00				8337
		CONSOL DIXIE RES INC PREFERRED	34	30Jun87	00				500000
CONSOLIDATED IMPERIAL RESOURCES INC.	Swartz, Lindsay	CONS. IMPERIAL RES. INC.	45	19Oct88	10	5000		0.65	
			45	25Oct88	10	2500		0.65	42028
CONSOLIDATED NATURAL GAS COMPANY	Trustee-Alternate Thrift Trust	CONS NATURAL GAS CO	3	Oct88	10	21888		38.71	
			3	Oct88	97		25445		11397433
CONSOLIDATED TALCORP LIMITED	Zatto Group S.A.	CONS TALCORP LTD	3	10Nov88	20		1219900	2.42	0

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CONSOLIDATED TVX MINING CORPORATION	Cabral Silva, Fernando Luiz Villar	TVX MINING CORP	4	22Jun87	90	150000		8.00	416666
CONSOLIDATED-BATHURST INC.	Arbour, Pierre	CONS BATHURST INC. SERIES A	4	27Oct88	10		2500	15.125	
			4	27Oct88	10		1500	15.125	3089
	Duns, Bartley George	CONS BATHURST INC SER B CONS BATHURST INC. SERIES A	5	Dec87	50	1			7
			5	Dec87	50	7			43
	Montreal Trust Co.		5	Mar87	84 1	1000			2000
CONSUMERS' GAS COMPANY LTD., THE	Martin, Robert William	CONSUMERS GAS CO LTD	4	7Oct88	10		800	25.125	3835
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	18Jul88	10		1000	3.70	
			3	4Nov88	10	500		3.85	
			3	7Nov88	10	1500		3.85	
			3	8Nov88	10	2300		3.85	
			3	9Nov88	10	1100		3.85	2055381
			3	10Nov88	10	1000		3.85	
			3	14Nov88	10	5000		3.85	
			3	16Nov88	10	2400		3.85	
			3	17Nov88	10	1400		3.85	2064181
CORNUCOPIA RESOURCES LTD.	Milligan, Andrew F.B.	CORNUCOPIA RESOURCES	45	3Oct88	10		22700	2.40 aprx.	
			45	4Oct88	10		5500	2.40 aprx.	
			45	5Oct88	10		3500	2.30	
			45	6Oct88	10		2000	2.20	
			45	11Oct88	10		7300	2.00	73200
CORONA CORPORATION	Delaware Resources Corp.	CORONA CORPORATION CLASS A	3						
	Prime Capital	CORONA CORPORATION CLASS B	3	31Oct88	00 1				2636048
			3	31Oct88	00 1				1272463
		CORONA CORPORATION WARRANTS	3	31Oct88	00 1				827390
	Goodman, Ned	CORONA CORP. PREF. SERIES B	4	1Jul88	78				26974
	Jodamada Corporation	CORONA CORP. PREF. SERIES C	4	1Jul88	78 1				109952
			4	1Jul88	78				26974
	Jodamada Corporation	CORONA CORPORATION CLASS A	4	1Jul88	78 1				109952
			4	11Oct88	97 1				795501
			4	1Jul88	78				602298
	Den Holdings Ltd. Jodamada Corporation	CORONA CORPORATION CLASS B	4	1Jul88	78 1				35670
			4	31Nov88	70 1	1109			6653
	Den Holdings Ltd.	CORONA CORPORATION WARRANTS	4	1Jul88	78				1720292
			4	1Jul88	78 1				7166
	Den Holdings Ltd. Jodamada Corporation		4	1Jul88	78 1				269974
			4	31Oct88	70 1		1818	2.50	4327
	Kember, Paula	CORONA CORPORATION CLASS A	5	30Sep88	25	285			110650
			5	30Sep88	25 1				285
	Held In Trust	CORONA CORPORATION WARRANTS	5	30Sep88	30 1	301	285		1149
			5	30Sep88	25	47			14185
	Held In Trust		5	30Sep88	25 1		47		141
	Pezim, Murray	CORONA CORPORATION CLASS A	46	7Oct88	10	6000		9.13	6000
			46	6Oct88	40	2000		2.00	
			46	7Oct88	40	8000		2.10	10000
CORPORATE PROPERTIES LIMITED	Paul, Vincent A.	CORPORATE PROPERTIES LTD	3	10Nov88	10		1000	2.90	6000
	Peter Paul Corporation		3	21Oct88	10	1000		2.90	796590
CROWNX INC.	Crownx Inc.	CROWNX INC WARRANTS	1	20Oct88	10	10000		13.125	
			1	20Oct88	85		10000		0
	Richardson, Ross Frederick	CROWNX INC CL A	7	17Nov88	00				20000
CYBERMEDIX INC.	Agra Industries Limited	CYBERMEDIX INC CLASS A	3	6Oct88	97		2000000		257864
	Hamer, Samuel Joseph	CYBERMEDIX INC. CL B SUB VTG	6	7Oct88	10		1000	10.75	0
	Family Trust		6	20Oct88	10 1		1000	11.50	0
DENBRIDGE CAPITAL CORPORATION	Axworthy, Thomas	DENBRIDGE CAPITAL CORP OPT	4	7Nov88	96	5000			5000

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DEVTRAN PETROLEUM LTD.	Marmaros, Thomas Gestione Martom Inc.	DENBRIDGE CAPITAL CORP	4						
		DENBRIDGE CAPITAL CORP OPT	4	25Aug88 17Oct88	00 1 96		5000	3.50	77778 5000
	Goodman, Ned Den Holdings Ltd. Jodama Holding Limited	DEVTRAN PETE LTD	8	30Jun88	25		748864		0
			8	30Jun88	25 1		86000		0
			8	30Jun88	99 1	300000			
			8	30Jun88	25 1	86000			
			8	30Jun88	25 1	748864			1257676
		DEVTRAN PETROLEUM SERIES A DEB	8	30Jun88	25		200000		0
	Jodama Holding Limited		8	30Jun88	25 1	200000			200000
	Wade, James Pamiba Estates Limited	DEVTRAN PETE LTD	45						
				1Nov88	10 1		500	0.90	
			45	7Nov88	10 1		2000	0.85	
			45	8Nov88	10 1		1000	0.85	
			45	8Nov88	10 1		2000	0.85	120400
DISCRETE TIMESYSTEMS, INC.	Hunter, Robert G.	DISCRETE TIME SYSTEMS INC.	4	25Oct88	10	3000		0.75	
			4	26Oct88	10	5000		0.75	
			4	28Oct88	10	2000		0.70	50000
DMR GROUP INC.	Roy, Pierre L.	DMR GROUP CLASS A	0	19Sep88	00				4000
DOFASCO INC.	Soomet, Urmas	DOFASCO INC	7	15Sep88	30	30		28.00	30
DOMAN INDUSTRIES LIMITED	Abercrombie, Jack R. RRSP	DOMAN INDS LTD CL A	45	3Oct88	25		30804		52
			45	3Oct88	25 1	30804			30804
DOW CHEMICAL COMPANY, THE	McKennon, Keith R.	DOW CHEM CO	5	24Oct88	10	1407		92.125	16957
DUMAGAMI MINES LIMITED	Mentor Exploration and Development Co. Limited	DUMAGAMI MINES LTD WT	3	17Oct88	10	13000		1.98 aprx.	
			3	19Oct88	10	20600		1.925 aprx.	
			3	21Oct88	10	3100		1.925 aprx.	356000
DYNAMIC CAPITAL CORPORATION	Goodman, Ned	DYNAMIC CAP CORP CLASS A	543	1Oct88	25		10800		0
			543	1Oct88	25 1		24600		0
			543	1Oct88	25 1	24600			
	Den Holdings Ltd. Jodama Holding Limited	DYNAMIC CAPITAL CORP COMMON	543	1Oct88	25 1	10800	200		35400
			543	1Oct88	25				0
			543	1Oct88	25 1		5000		0
			543	1Oct88	25 1	200			
EASTMAQUE GOLD MINES LTD.	Rand, William A.	EASTMAQUE GOLD MINES LTD PREF	4	28Sep88	10	25000		2.90	
			4	28Sep88	10	500		2.75	25500
ECLIPSE CAPITAL CORPORATION	Barton, William W. Brading Investments Ltd Taman Corporation	ECLIPSE CAPITAL CORP	453						
			453	30Oct88 30Oct88	20 1 20 1	480000	480000	1.60 1.60	1805583 0
ELECTROHOME LIMITED	Pollock, John Albon	ELECTROHOME LTD CL Y	453	26Oct88	10		5000	9.75	94775
EMCO LIMITED	Gillam, Heath	EMCO LIMITED	5	9Nov88	10	10		13.00	986
ENSERCH CORPORATION	Brown, Benjamin A.	ENSERCH CORP	5	13Oct88	10		5		420
	Neaves, Carol L.		7	19Oct88	10		70		6940
EQUINOX RESOURCES LTD.	Beaty, Ross J.	EQUINOX RESOURCES LTD.	3458	11Oct88	10		2000	2.09	
			3458	11Oct88	10		1000	2.15	
			3458	12Oct88	10		1500	2.09	
			3458	21Oct88	10		2000	2.10	
			3458	24Oct88	10		2000	2.10	
			3458	25Oct88	10		1300	2.10	
EQUITY PRESERVATION CORP.	Burrard, Adelaide La Montagne	EQUITY PRESERVATION CLASS A	7	10Nov88	10	4000		2.20	13200
EQUUS INDUSTRIES INC.	Weber, Robert J.	EQUUS INDUSTRIES INC.	45	6Oct88	10		2000	2.00	
			45	14Oct88	76	3000		1.00	
		EQUUS INDUSTRIES INC. OPTIONS	45	28Oct88	10		3000	2.50	47700
			45	14Oct88	76		3000	1.00	117000
ERSKINE RESOURCES CORPORATION	Mark Resources Inc.	ERSKINE RES CORP	34	26Oct88	22	7583805			7583805
ETHYL CORPORATION	Gottwald, John D. ESOP Savings Plan	ETHYL CORP	5	17Dec86	50	500			
			5	26Feb87	10	300			340089
			5	Oct88	99 1	28			126
			5	30Sep88	10 1	81			48

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EXADOR RESOURCES INC.	Delaware Resources Corp. Prime Capital	EXADOR RESOURCES INC.	6	31Oct88	00 1				286500
	Prime Capital Corporation		6	6Oct88	10	1000		0.12	
			6	6Oct88	10	1000		0.12	
			6	12Oct88	10	2000		0.13	
			6	13Oct88	10	1500		0.13	
			6	14Oct88	10	3000		0.13	
			6	18Oct88	10	20000		0.13	
			6	18Oct88	10	17000		0.13	286500
EXCEL ENERGY INC.	Weddell, J. David Peters & Company	EXCEL ENERGY INC	5	Oct88	10 1	5000		0.60	13000
FAHNESTOCK VINER HOLDINGS INC.	McArthur, Kenneth W.	FAHNESTOCK VINER CLASS A NV	5	12Aug88	99				174000
	O'Rourke, Edward E.		5	12Aug88	99				70000
	Walsh, E. Stephen		5	12Aug88	99				10000
FAIRFAX FINANCIAL HOLDINGS LIMITED	Bloemen, Peter	FAIRFAX FINC HLDS LTD	4	8Sep88	00				2000
FEDERAL PIONEER LIMITED	Blair, Michael F. L. Renegade Capital Corporation	FEDERAL PIONEER LTD	4	27Oct88	10	500		12.00	1500
			4	18Oct88	10 1	10000		11.875	62500
	Weaver, Don L.		5	26Sep88	76	2000			2000
FINANCIAL TRUSTCO CAPITAL LTD.	Pencer, Gerald Norman	FINANCIAL TRUSTCO CAP LTD	453						
	Granite Street Inc.			30Oct88	10 1	1500		4.70	
			453	30Oct88	10 1	3300		3.60	
			453	30Oct88	10 1	200		3.50	
			453	40Oct88	10 1	1000		6.125	
			453	40Oct88	10 1	1000		6.25	
			453	40Oct88	10 1	500		3.30	
			453	40Oct88	10 1	2500		3.50	
			453	40Oct88	10 1	5000		2.80	
			453	40Oct88	10 1	6000		2.95	
			453	40Oct88	10 1	3500		3.45	
			453	40Oct88	10 1	2500		3.25	
			453	40Oct88	10 1	2000		3.20	
			453	40Oct88	10 1	1000		3.40	
			453	40Oct88	10 1	3500		3.50	
			453	50Oct88	10 1	5000		2.25	
			453	60Oct88	10 1	1300		2.65	
			453	60Oct88	10 1	1000		2.60	
			453	60Oct88	10 1	1000		2.85	
			453	60Oct88	10 1	1000		2.90	
			453	60Oct88	10 1	500		2.90	
			453	60Oct88	10 1	2000		3.00	
			453	11Oct88	10 1	2000		2.10	
			453	11Oct88	10 1	2900		2.10	
			453	11Oct88	10 1	600		2.10	5068372
FIRAN CORPORATION	Firestone, David Morgan	FIRAN CORP	3458	3Nov88	10		25000	2.75	4234450
	Mullan, Terry		4	25Feb85	30	120000		0.92	
			4	26Oct88	10	1500		2.65	121500
FLEET AEROSPACE CORPORATION	Marsh, John M.	FLEET AEROSPACE CORPORATION	4	7Oct88	10	900		3.10	22200
FLETCHER CHALLENGE INVESTMENTS INC.	351398 B.C. Ltd.	FLETCHER CHALLENGE CANADA INC.	8	1Nov88	97		445028	21.50	0
	351400 B.C. Ltd.		8	31Oct88	00				14000
	Crown Forest Industries Limited		8	1Nov88	00				445028
	Fletcher Challenge Forest Investments Limited		8	7Jan88	78		416	20.875	
			8	14Jan88	78		2296	20.50	
			8	15Jan88	78		44	20.75	
			8	18Jan88	78		12004	20.875	
			8	19Jan88	78		8	20.75	
			8	21Jan88	78		4	20.75	
			8	25Jan88	78		600	21.00	
			8	26Jan88	78		122004	21.125	
			8	27Jan88	78		200000	21.25	
			8	28Jan88	78		400000	21.625	
			8	29Jan88	78		200000	21.875	
			8	1Feb88	78		343464	21.75	
			8	2Feb88	78		488	21.875	
			8	3Feb88	78		2408	21.625	
			8	4Feb88	78		17100	21.375	
			8	8Feb88	78		4	21.25	
			8	9Feb88	78		60	21.25	
			8	10Feb88	78		27672	21.25	
			8	15Feb88	78		1552	21.375	
			8	17Feb88	78		57612	21.25	
			8	18Feb88	78		4	21.25	

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			8	19Feb88	78		55412	21.375	
			8	4Apr88	20	59000		21.75	
			8	27Sep88	20		445028	21.50	0
FORD MOTOR COMPANY	Hausman, John Craig, Jr.	FORD MOTOR CO	4	10Nov88	00				
	Seneker, Stanley A.		5	21Oct88	30	3475			8475
GEDDES RESOURCES LIMITED	Foster, James Peter	GEDDES RES LTD	4	21Sep88	10		200	1.40	
			4	23Sep88	10		10000	1.40	
			4	26Sep88	10		200	1.40	
			4	27Sep88	10		10000	1.40	
			4	28Sep88	10		2400	1.40	
			4	3Oct88	10		200	1.40	
			4	7Oct88	10		9800	1.40	
			4	12Oct88	10		3000	1.41	0
	Northgate Exploration Limited Ged		3	7Sep88	10	900		1.17	
			3	17Sep88	10	17000		1.45	
			3	26Sep88	10	40300		1.40	
			3	28Sep88	10	2000		1.35	
			3	3Oct88	10	200		1.35	
			3	3Oct88	10	11000		1.38	
			3	4Oct88	10	5700		1.38	
			3	4Oct88	10	20000		1.40	
			3	5Oct88	10	34200		1.35	
			3	6Oct88	10	15000		1.39	
			3	6Oct88	10	1500		1.37	
			3	6Oct88	10	3000		1.38	
			3	7Oct88	10	2100		1.38	
			3	11Oct88	10	4300		1.38	
			3	12Oct88	10	1000		1.30	
			3	13Oct88	10	3500		1.30	
			3	17Oct88	10	11000		1.40	
			3	18Oct88	10	15000		1.45	
			3	18Oct88	10	500		1.35	
			3	19Oct88	10	2700		1.41	
			3	21Oct88	10	10000		1.45	1972067
GEMINI TECHNOLOGY INC.	D.E.L. Professional Systems Ltd.	GEMINI TECHNOLOGY	3	3Oct88	10	500		1.40	
			3	4Oct88	10		500	1.42	
			3	11Oct88	10	500		1.35	
			3	11Oct88	10		3000	1.30	
			3	17Oct88	10	500		1.35	
			3	18Oct88	10	500		1.30	
			3	18Oct88	10	500		1.25	
			3	18Oct88	10	100		1.20	
			3	18Oct88	10		1500	1.20	
			3	20Oct88	10	500		1.40	
			3	20Oct88	10	500		1.30	
			3	20Oct88	10	500		1.35	
			3	20Oct88	10	100		1.20	
			3	21Oct88	10	1000		1.00	
			3	24Oct88	10	500		1.05	
			3	25Oct88	10	500		1.00	
			3	25Oct88	10	500		0.95	
			3	25Oct88	10	1000		1.00	
							2000	0.95	2646801
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3						
				25Oct88	10 1	900		6.875	
			3	26Oct88	10 1	200		6.875	
			3	27Oct88	10 1	500		6.875	
			3	28Oct88	10 1	600		6.875	
			3	31Oct88	10 1	300		6.875	22000143
GIANT REEF PETROLEUMS LIMITED	Blair, Michael F. L.	GIANT REEF PETROLEUMS COMMON	6	3Oct88	10	1000		4.65	3000
GOLD MEDAL GROUP INC.	Cassina, James	GOLD MEDAL GROUP INC.	4	30Sep88	10	1000		0.90	
			4	13Oct88	10	5000		0.90	
			4	20Oct88	10	500		0.90	
			4	20Oct88	10	500		0.99	17000
GOLDBELT MINES INC.	McRae, Douglas E.	GOLDBELT MINES INC	45	13Oct88	10	6000		0.78	20600
GOLDEN KNIGHT RESOURCES INC.	Teck Corporation	GOLDEN KNIGHT RES INC	3	3Oct88	10	3000		9.625	
			3	4Oct88	20	105676		11.00	
			3	4Oct88	10	200		9.875	
			3	5Oct88	10	3000		9.875	
			3	5Oct88	10	2000		10.00	
			3	6Oct88	10	3000		10.25	
			3	6Oct88	10	2000		10.25	
			3	12Oct88	10	1700		10.125	
			3	12Oct88	10	300		10.125	
			3	12Oct88	10	3000		10.125	
			3	14Oct88	10	200		10.25	
			3	14Oct88	10	500		10.25	

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			3	14Oct88	10	1300		10.25	
			3	14Oct88	10	200		10.125	
			3	18Oct88	10	35000		10.00	
			3	19Oct88	10	300		9.75	
			3	19Oct88	10	100		9.75	
			3	21Oct88	10	100		9.875	
			3	21Oct88	10	200		9.875	
			3	21Oct88	10	200		9.875	
			3	21Oct88	10	1000		9.875	
			3	21Oct88	10	400		9.875	
			3	24Oct88	10	100		9.75	
			3	24Oct88	10	2000		9.875	
			3	24Oct88	10	700		9.875	
			3	24Oct88	10	500		9.75	
			3	24Oct88	10	2100		9.75	
			3	24Oct88	10	300		9.75	
			3	25Oct88	10	2300		9.625	
			3	26Oct88	10	2000		9.625	
			3	26Oct88	10	400		9.50	
			3	26Oct88	10	1100		9.50	
			3	26Oct88	10	100		9.50	
			3	26Oct88	10	400		9.50	
			3	27Oct88	20	55819		11.00	
			3	27Oct88	10	500		9.50	
			3	27Oct88	10	200		9.50	
			3	27Oct88	10	300		9.50	
			3	27Oct88	10	300		9.50	
			3	28Oct88	10	200		9.625	
			3	31Oct88	10	2000		9.625	
			3	31Oct88	10	1000		9.625	3961467
GOLDEN TERRACE RESOURCE CORPORATION	Brayford, W. Barrie	GOLDEN TERRACE RES CORP	45	4Nov88	20		100000	0.35	58845
GOLDFUND LTD.	Mingie, Frank Nimron Investments Ltd.	GOLDFUND LTD MUTUAL	4	7Oct88	10 1		20000	4.73	20000
	Norris, James D. Nimron Investments		4	7Oct88	10 1		20000	4.73	20000
GOLDMARK MINERALS LTD.	Lamond, Robert William Orbit Oil & Gas	GOLDMARK MINERALS LTD	4	14Oct88	10 1	1000		0.10	
			4	25Oct88	10 1	1500		0.10	43500
	Orbit Oil & Gas Ltd.		3	21Oct88	10	1000		0.10	42000
GOLDPLEX DEVELOPMENT CORPORATION	Hillsdon, Gerald Richard	GOLDPLEX DEVELOPMENT CORP	458	11Nov88	10	17500		0.30	22500
	Woods, J. Ronald		4	2Nov88	97	24500		0.30	24500
GOLDPOST RESOURCES INC.	Greenfield, Charles G.	GOLDPOST RES INC	45	19Oct88	45	200		1.05	
			45	27Oct88	45	100		1.05	321400
GOTAAS-LARSEN SHIPPING CORPORATION	Clausen, Alf	GOTAAS-LARSEN SHPG CORP	5	15Sep88	25		28739		48000
	Irving Trust		5	15Sep88	25 1	28739			28739
	Seabrook, John Martin		45	28Oct88	50		300	6.07	169633
GRANGES EXPLORATION LTD.	McRae, Douglas E.	GRANGES EXPLORATION LTD.	45	25Oct88	10 1		5000	3.95	285340
	Macrim Investment Corporation								
GREATER WINNIPEG GAS COMPANY	ICG Utilities (Ontario) Ltd.	GREATER WINNIPEG 13 1/2 S DEB	3	14Nov88	97		360000		6920000
		GREATER WINNIPEG 13% EXCH. DEB	3	30Sep88	97		8000000		0
GUARANTY TRUST COMPANY OF CANADA	Pare, John D.	GUARANTY TRUST CO CLASS A	7	3Jun88	00 1				10000
	Central Capital Corp.								
GUARDIAN TRUSTCO INC	Cleather, Edward G.	GUARDIAN TRUSTCO INC	4	9Jun88	20		1560	3.55	
			4	9Jun88	20		13440	3.55	0
	Kelly, Howard L.	GUARDIAN TRUSTCO INC PFD SR A	4	12May88	10				15350
			4	8Oct87	10	400			
			4	12Aug88	10		2400		0
	Howard Kelly Management Services Inc.		4	21Sep88	10 1		3500		0
		GUARDIAN TRUSTCO PREF B	4	12May88	10				1500
GUNNAR GOLD INC.	Brown, Robert Clive	GUNNAR GOLD INC	45	18Oct88	10	10326		0.11	139951
H.E.R.O. INDUSTRIES LTD.	Citicorp And Citibank, NA	HERO INDS LTD	3	15Dec86	00				519000
		HERO INDS LTD CLASS B SPL WTS	3	15Dec86	00				519000
	James M. Shannon	HERO INDS LTD PRINCIPAL SHARES	3	15Dec86	00 1				123500

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HAYES RESOURCES INC	International Pursuit Corporation	HAYES RES INC	3	1Apr88	00				620000
			3	3Oct88	10		1000	0.60	
			3	3Oct88	10		7000	0.65	
			3	4Oct88	10		5000	0.55	
			3	4Oct88	10		5000	0.58	
			3	6Oct88	10		5000	0.54	
			3	6Oct88	10		2000	0.55	
			3	7Oct88	10		5000	0.51	
			3	11Oct88	10		2500	0.55	
			3	13Oct88	10		4000	0.50	
			3	21Oct88	10		500	0.55	583000
HELIX CIRCUITS INC	Hallward, Hugh Graham Argo Enterprises Inc.	HELIX CIRCUITS INC	4						
			4	5Aug88 21Sep88	10 1 10 1	50000 6000		0.70 0.38	106000
HEMLO GOLD MINES INC.	Proctor, Michael Courtney Green Line Investor Services Inc.	HEMLO GOLD MINES INC	5	26Oct88	10 1	200		13.13	400
HIGHWOOD RESOURCES LTD.	Thomas, David Grenville	HIGHWOOD RES LTD	45	13Sep88	10		500	2.85	
			45	13Sep88	10		1000	2.80	
			45	21Sep88	10		3000	2.75	
			45	23Sep88	10	1500		2.40	
			45	23Sep88	10	500		2.60	
			45	26Sep88	10	3000		2.50	18548
			45	15Sep88	10 1	16349		2.71	470709
HOME CAPITAL GROUP INC.	Marsh, John M. E. G. Marsh Limited	HOME CAPITAL GROUP INC	34						
			34	26Feb88	99 1	1300		1.37	
			34	3Oct88	10 1	2000		1.15	
			34	4Oct88	10 1	500		1.15	
			34	14Oct88	10 1	5000		1.20	11800
		HOME CAPITAL GRP CL B SUB-VTG	34	14Oct88	10	5000		1.20	5100
HOUSTON METALS CORPORATION	Equity Preservation Corp. Partnership	HOUSTON METALS CRP CL A COMMON	3	6Oct88	10		4500	0.60	
			3	6Oct88	10		2000	0.61	
			3	11Oct88	10		3000	0.60	
			3	12Oct88	10		4000	0.51	
			3	12Oct88	10		1000	0.50	
			3	13Oct88	10		500	0.61	
			3	13Oct88	10		49500	0.65	
			3	14Oct88	10		8000	0.42	
			3	19Oct88	10		500	0.33	
			3	19Oct88	10		6500	0.30	
			3	19Oct88	10		500	0.31	
			3	26Oct88	10		5000	0.37	
			3	26Oct88	10		5000	0.36	
			3	26Oct88	10		10000	0.35	
			3	27Oct88	10		5000	0.30	
			3	27Oct88	10		3500	0.32	
			3	27Oct88	10		2500	0.31	
			3	27Oct88	10		3500	0.33	
			3	28Oct88	10		2500	0.30	1138382
HUDSON BAY MINING AND SMELTING CO. LIMITED	Inspiration Resources Corporation	HUDSON BAY MNG & SMLT LTD SPL	3	11Oct88	78	15163			141588
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA, THE	Berard, Andre	IMPERIAL LIFE ASSURANCE CO	4	31Oct88	20		250	1.00	0
INCO LIMITED	Ohi, David W.	INCO LTD	7	5Oct87	76	1000		12.69	
			7	5Oct87	76	1000		13.50	2345
			7	Oct88	30	2			2345
	Sabatino, Anthony J.		5	4Nov87	76	475		12.69	6900
	Sopko, Michael D.		5	28Oct87	76	1629		13.50	6482
INNOPAC INC.	Great Pacific Industries Inc.	INNOPAC INC	3	3Oct88	10	518200			2603896
INNOTECH AVIATION ENTERPRISES LIMITED	Goldenberg, Mark C.	INNOTECH AVIATION ENTER LTD	568	31Oct88	10	1000		2.05	2860
INTEGRA SYSTEMS INC.	Jensen, Ole Velling	INTEGRA SYSTEMS INC.	345	20Oct88	20		10000	1.19	750468
INTER-CITY GAS CORPORATION	Pare, John D.	INTER CITY GAS CORP CLASS A	7						
	Central Capital Corp.			2Jun88	00 1				10000
INTERACTION RESOURCES LTD	Coulter, William J.	INTERACTION RES LTD COMMON	4	7Oct88	10		2000	1.85	
			4	26Oct88	10		100	1.80	193233
INTERNATIONAL AMCO CORPORATION	International Amco Corporation	INTL AMCO CORP CL A	1	25Oct88	87	500		1.30	500
INTERNATIONAL BUSINESS MACHINES CORPORATION	Conti, Carl J.	INTL BUSINESS MACHINES CORP	5	19Oct88	76	381		67.44	9069

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INTERNATIONAL DATACASTING CORPORATION	Evangelista, Donato A.		5	20Oct88	50		43		7475
	Ford, Larry J.			12Oct88	50		137		2257
	Goldberg, Victor J.		5	5Oct88	50		20		14770
	Lowe, William C.		5	24Oct88	76	50		62.25	
			5	24Oct88	50		50		6615
	Lucente, Edward E. Children		5	21Oct88	50		50		13154
			5	21Oct88	50 1	50			292
	Swall, Charles H.		5	19Oct88	10	239		67.44	3698
	Sagewood Holdings Limited	INTERN'L DATACASTING COMMON	3	28Oct88	10	1000		1.80	
			3 3	28Oct88 14Nov88	10 20	300	10450	1.75 1.868	4654750
INTERNATIONAL PETROLEUM CORPORATION	Redfern, O'Donnell	INTERNATIONAL PETROLEUM COMMON	45	21Oct88	10		10000	4.00	66714
INTERNATIONAL POLARIS ENERGY CORPORATION	Sargra Investments Ltd.	INTL POLARIS ENERGY CORP	3	14Oct88	70	2500000		0.16	5857500
INVERNESS PETROLEUM LTD.	Sussman, S. Donald Midland Doherty	INVERNESS PETE LTD	4						
				7Oct88	10 1	2000		4.10	
			4	20Oct88	10 1	300		3.90	
			4	25Oct88	10 1	500		3.90	
			4	26Oct88	10 1	1500		3.90	
			4	26Oct88	10 1	2100		3.90	
			4	31Oct88	10 1	3900		3.90	
			4	31Oct88	10 1	1100		3.90	306984
JOHN FORSYTH COMPANY INC., THE	Walmark, John Frederick	JOHN FORSYTH CO INC	5	19Nov88	97	6000		4.00	6000
JOHN LABATT LIMITED	Freeman, Graham P. M.	JOHN LABATT LTD	5	4Oct88	10		17000	22.875	
			5	2Nov88	10		9400	24.25	
			5	4Nov88	10		13300	24.25	7402
JOHNSON & JOHNSON	Taylor, George Simpson		45	20Oct88	10		48365	23.875	0
	Christie, Stuart A.	JOHNSON & JOHNSON	5	7Oct88	50		120		15123
			5	28Oct88	76	1301		23.96	
	Frazza, George S.		5	28Oct88	10	1200		23.96	9238
JOSS ENERGY LTD.	Ewaskiw, Stephen	JOSS ENERGY LTD	5	12Oct88	10		1500	2.80	
			5	12Oct88	10		500	2.70	
			5	12Oct88	10		500	2.65	
			5	12Oct88	10		2000	2.50	18650
			45 45	7Oct88 27Oct88	10 20	2800	18468	3.10 3.00	483457
KANATA HOTELS INTERNATIONAL INC.	Abramson, Herbert	KANATA HOTELS INTL INC	4	7Nov88	10	500		1.60	639499
	Technifund Inc.		4	7Nov88	99 1				418280
	Manley, Michael William		4	25Aug88	10	1000		1.35	5600
KAUFEL GROUP LTD.	Kaufman, Bruce J.	KAUFEL GROUP LTD CLASS B	3456	1Nov88	10		18060	10.00	2300
	Khatri, Aslam	KAUFEL GROUP LTD WARRANTS	4567	27Sep88	10		3000	9.125	100
			4567	18Oct88	10		4000	1.00	100
KELTIC INCORPORATED	Greey, John Gamble Spouse	WARRANTS	5	25Oct88	10 1	2000		1.00	4280
KINBURN TECHNOLOGY CORPORATION	Bryden, Roderick M.	KINBURN TECH CORP EXCH DEB	4						
	Kinburn Technology Corporation			29Jun88	20 1	5325000		58.00 US	5325000
KNOWLEDGE HOUSE PUBLISHING LIMITED	Potter Daniel F.	KNOWLEDGE HOUSE PUBLISHING LTD	4						
	Novalnc Capital Ltd.			11Oct88	00 1				100000
LAFARGE CORPORATION	Lafarge Coppee	LAFARGE CORP	3	1Sep88	35	13633		16.316	2363024
	Cie Coppee de Dev. Ind.		3	1Sep88	35 1	154			30017
	Lafarge Holdings		3	1Sep88	35 1	149311		16.316	25860706
LAIDLAW TRANSPORTATION LIMITED	Francolini, Geno Frederick	LAIDLAW TRANSP LTD 1ST PF SR G	4						
	434891 Ontario Inc.			7Oct88	10 1	1000		23.125	2000
LAURENTIAN BANK OF CANADA	Laurentian Group Corporation, The	LAURENTIAN BANK OF CANADA	3	1Nov87	20	24000		12.00	
			3	16Nov87	20	10000		12.30	9091798

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LAURENTIAN GROUP CORPORATION, THE	Breton, Roland Bernard	LAURENTIAN GROUP CORP CL B	5	9Nov88	10		500	7.00	0
		LAURENTIAN GROUP CORP OPTION	5	11Sep88	40	2872		6.90	104493
	Michel Alain	LAURENTIAN GROUP CORP CL B	00	11Aug88	40	4439		7.66	4439
LINCOLN CAPITAL CORPORATION	Kiervin, Jack Orval	LINCOLN CAPITAL CORPORATION	345	28Jun88	99		500	3.85	82385
			345	11Oct88	10		6881	3.00	75504
	IN TRUST		345	14Oct88	10 1		9000	3.00	49185
	Wife		345	14Oct88	10 1		26619	3.00	50962
LOGISTEC CORPORATION	Paquin, Roger	LOGISTEC CORP CLASS A	3	2Nov88	20	49		10.25	428
LUMONICS INC.	Turmel, Antoine	LUMONICS INC	7						
	Les Placements Turan Inc.			2Nov88	10 1		25000	5.00	25000
MACKENZIE FINANCIAL CORPORATION	Horton, Wesley E.	MACKENZIE FINL CORP	7						
	Prudential Bache Sec's			26Sep88	10 1		700	4.30	
			7	6Oct88	10 1		4000	4.40	
			7	7Oct88	10 1		6000	4.40	253400
MACLEAN HUNTER LIMITED	Allard, Gilbert A.	MACLEAN HUNTER LTD CLASS X	5	6Oct88	10		12000	13.625	15358
	Fyfe, Matthew Burley		5	11Oct88	30	7500		13.312	146500
	Malden, Terry		5	11Oct88	30	15000		13.312	16400
	RRSP		5	20Oct88	10 1	100		13.625	300
	Wife RRSP		5	20Oct88	10 1	100		13.625	900
	Neubauer, Frank	MACLEAN HUNTER LTD	5	11Oct88	30	10000		13.312	114412
	Anniversary Share Plan		5	16May88	84 1	70			141
		MACLEAN HUNTER LTD CLASS X	5	16May88	84	52206			
MAGNA INTERNATIONAL INC.	Gingl, Manfred	MAGNA INTL INC CLASS B	45	14Oct88	20	2900		26.11	
			45	14Oct88	20	500		25.46	
			45	14Oct88	20	100		25.87	
			45	14Oct88	20	500		25.97	
			45	24Oct88	20	600		25.89	
			45	28Oct88	20	5000		25.50	133200
MCCHIP RESOURCES INC.	McCloskey, P.H. Rock Realty & Inv. Ltd.	MC CHIP RES INC	45						
				22Sep88	10 1	25000		0.70	389500
MCDONALD'S CORPORATION	Brown, Stephen C.	MCDONALD'S CORP	5	22Sep88	76				
			5	22Sep88	97		3255		5382
	Fewster, Thomas G.		5	11Jan88	10		4500	48.00	30414
	Kravitz Linda D.		5	18Nov88	00				1101
	Rios Santiago		6	18Oct88	00				3875
	Indirect Holdings		6	18Oct88	00 1				1211
	Stein, Stanley R.		5	18Oct88	00	1974		76.00	13406
	Weller, Berthold L.		5	28Oct88	76	12242			16240
MCNEIL, MANTHA, INC.	Graham, David A.	MCNEIL, MANTHA, INC COMMON	45	21Sep88	20	5000		2.21	
			45	2Dec88	20	5000		2.49	52500
	Kairns Patrick		5	25Oct88	10		2100	4.00	13556
MCNELLEN RESOURCES INC.	Echo Bay Mines Ltd.	MCNELLEN RES INC	3	2Nov88	78	2000000		2.50	4860000
			4	20Jul88	10	5000		3.85	
	Stephenson, James A.		4	20Jul88	10	10000		3.90	
			4	20Jul88	10	5000		3.70	
			4	27Jul88	10		5000	3.45	
			4	8Aug88	10		1400	3.20	
			4	9Aug88	10		3600	3.00	
			4	10Aug88	10		10000	3.00	0
MEMOTEC DATA INC	Delorme, Jean-Claude	MEMOTEC DATA INC	24	12Jul88	76	80000		11.625	
			24	12Jul88	10		80000	14.625	2680
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Penna, Paul	MENTOR EXPLS & DEV LTD	45						
	Jakmin Investments Ltd.			26Oct88	10 1	4300		7.50 aprx.	242900
MINEREX RESOURCES LTD.	Canada Tungsten Mining Corporation Limited	MINEREX RESOURCES LTD.	3	1Oct88	10	7000		0.95	4926500
MINNOVA INC	Kerr Addison Mines Limited	MINNOVA INC.	3	18Oct88	10	9600		20.75 aprx.	7076996
MINTEK RESOURCES LTD.	Sutherland, Harry P.	MINTEK RES LTD	6	Oct88	10		500	0.16	4300
		OTIONS	6	Oct88	10				10000
		WARRANTS	6	Sep88	97		10000		0

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MONETA PORCUPINE MINES INC.	Hall, Martin	MONETA PORCUPINE RES LTD	45	31Oct88	20		35000	0.50	25900
MONTREAL TRUSTCO INC.	Pitfield, Peter M.	MONTREAL TRUSTCO INC SR A	4						
	NMP Investments Ltd. RRSP		4	13Oct88 13Oct88	10 1 10 1		1500 2500	1.00 16.50	1000 0
MORGAN FINANCIAL CORPORATION	Pencer, Gerald Norman	MORGAN FINC CORP	57						
	Granite Street Inc.			7Oct88	10 1	5700		4.65 aprx.	963750
	Williams, David M.		7	7Nov88	10	2000		1.75	3080
MORTGAGE INSURANCE COMPANY OF CANADA, THE	Pare, John D.	CLASS A	7						
	Central Capital Corp.			3Jun88	00 1				10000
MPG INVESTMENT CORPORATION LIMITED	Earl of Iveagh, The	M P G INVT LTD	45	31Oct88	10	1800		7.25	41000
MUNICIPAL FINANCIAL CORPORATION	Rotstein, Nancy-Gay	MUNICIPAL FINC CORP CL A WTS	43						
	Municipal Bankers Corp Limited			21Oct88	10 1	9700		1.00	69700
MUSCOCHO EXPLORATIONS LTD.	Echo Bay Mines Ltd.	MUSCOCHO EXPL LTD	3	2Nov88	78	2750000		4.00	8799291
NATIONAL BANK OF CANADA	Daoust, Jacques	NATIONAL BANK OF CANADA	5	21Sep88	10		675	11.75	1595
	Doss, Thomas M.		5	28Oct88	00				74
NEW GOLDEN SCEPTRE MINERALS LTD.	Lang, Frank A.	NEW GOLDEN SCEPTRE	3	11Oct88	10	5000		0.19	
			3	11Oct88	10	66000		0.21	
			3	13Oct88	10	17000		0.21	
			3	17Oct88	10	3000		0.21	
			3	19Oct88	10	1000		0.21	182492
NEW GOLIATH MINERALS LTD.	Vance, William E.	NEW GOLIATH MINERALS	4	28Sep88	10		11622	0.23	
			4	29Sep88	10		2000	0.22	
			4	30Sep88	10	10000		0.12	
			4	30Sep88	10		8000	0.20	
			4	3Oct88	10		10000	0.20	
			4	4Oct88	10		10000	0.21	0
NEWALTA CORPORATION	Riddell, Clayton Howard Grosmont Resources	NEWALTA CORPORATION	34	11Oct88 14Oct88	10 1 99 1	2000 100		1.07 1.03	2429500
NEWFIELDS MINERALS INC.	Clark, John A.	NEWFIELDS MINERALS INC COMMON	8	30Sep88	10	106900		3.05 aprx.	
			8	30Sep88	10		69000	3.05 aprx.	469650
	Durbin, Garda R.		4	7Sep88	10	200		3.05	
			4	9Sep88	10		2000	3.10	
			4	16Sep88	10		2000	3.10	
			4	21Sep88	10	1000		3.00	
			4	21Sep88	10	1000		3.00	
			4	21Sep88	10	1000		3.00	
			4	21Sep88	10	1000		3.05	
			4	21Sep88	10	32		3.10	
			4	21Sep88	10	2000		3.00	
			4	21Sep88	10	1000		3.00	
			4	22Sep88	10		2000	3.00	
			4	23Sep88	10	2000		3.00	
			4	23Sep88	10		500	3.00	
			4	27Sep88	10		2000	3.05	
			4	28Sep88	10		1000	3.05	9132
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Steele, Harold R.	NEWFOUNDLAND CAP LTD CL B	453						
	Sinbad's Limited			7Oct88	10 1	200		10.50	
			453	13Oct88	10 1	200		10.50	
			453	21Oct88	10 1	3000		11.00	
			453	26Oct88	10 1	100		10.50	75400
NEWFOUNDLAND EXPLORATION COMPANY LIMITED	Schoch, Peter G.	NEWFOUNDLAND EXPL CO LTD	6						
	Canurex Limited			6Oct88	10 1		15000	1.19	
			6	11Oct88	10 1	12100		1.34	
			6	12Oct88	10 1	4250		1.19	
			6	13Oct88	10 1	8000		1.21	39850
	P.G. Schoch & Associates Limited		6	30Sep88	00 1				7500
NEWHAWK GOLD MINES LTD.	Brown, Peter MacLachlan	NEWHAWK GOLD MINES LTD	6	4Aug88	10		5000	5.375	
			6	5Aug88	10		5000	4.25	
			6	5Aug88	10		9000	3.50	
			6	10Aug88	10		1000	5.75	0

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NEXUS RESOURCE CORP	Equity Reserve Corp.	NEXUS RES CORP	3	7Oct88	10		35000	0.75	1733062
NORANDA INC.	Cockwell, Jack L.	NORANDA INC	47	3Nov88	10	35000		22.875	38000
NORTHERN DYNASTY EXPLORATIONS LTD.	Simpson, John G.	NORTHERN DYNASTY EXPL	4	15Oct88	10	5000		0.40	12327
NORTHERN RANGER MINERALS INC.	Von Bastelaar, Joseph	NORTHERN RANGER OIL & GAS	6	12Sep88	99	105710			112710
NORTHFIELD CAPITAL CORPORATION	Cudney, Robert D.	NORTHFIELD CAP CORP SUB SHS	456	11Oct88	99	25850			1424150
		NORTHFIELD CAPITAL CORP	456	11Aug88	99		500		10000
NORTHGATE EXPLORATION LIMITED	Great Lakes Group Inc.	NORTHGATE EXPL LTD	3	5Oct88	35	180000			1100000
NORTHSTAR ENERGY CORPORATION	Sullivan, Robert Denis Barry Registered Savings Plan	NORTHSTAR ENERGY CORP	4						
			4	30Sep88	10 1	1800		3.10	
			4	30Sep88	10 1	3000		3.20	
			4	5Oct88	10 1	200		3.10	6586
NOVAGOLD RESOURCES INC.	Burton Donald	NOVAGOLD RES INC	8	7Oct88	00				1000
	Juhas Allan P.	NOVAGOLD RES INC OPTIONS	5	21Oct88	96	100000			100000
	Lynch, Thomas E. G. TEGL Investments Ltd.	NOVAGOLD RES INC	45						
				10Nov88	99 1				31700
	Young, William Lee	NOVAGOLD RES INC OPTIONS	45	5Aug88	00				132645
			45	21Oct88	96	100000			100000
O'TOOLE'S GROUP INC.	Ken Fowler Enterprises Limited	O'TOOLE'S FOOD CORP	345	3Nov88	20		51		2771743
OKANAGAN SKEENA GROUP LIMITED	Adelaar, Jack A.	OKANAGAN SKEENA GROUP	4	Jul88	10	200		3.30	7400
	Weatherall, John Canadian Endowment Management Limited	346	5Oct88	10 1	1900		3.65		
		346	19Oct88	10 1	800		3.90		
		346	25Oct88	10 1	1000		3.90		
	Klondike and Le Moyne Investment Limited	346	28Oct88	10 1	200		4.00	242500	
		346	28Oct88	10 1	1100		4.00	26100	
OLYMPIC VICTOR ENTERPRISES INC	Homburg, Richard	OLYMPIC VICTOR CORP	6	4Nov88	10	81858		1.35	
			6	4Nov88	10	50000		1.35	
			6	9Nov88	10	500		1.35	169016
ONEX PACKAGING INC.	Pencer, Gerald Norman Granite Street Inc.	ONEX PACKAGING INC.	4						
			4	20Jul88	10 1	4100		7.50	
			4	20Jul88	10 1	5000		7.75	
			4	4Oct88	10 1		30000	10.50	
			4	5Oct88	10 1		98400	10.50	
			4	12Oct88	10 1		100000	10.50	
			4	13Oct88	10 1		39000	10.50	
			4	13Oct88	10 1		20300	10.50	
			4	25Oct88	10 1		4900	10.50	
			4	28Oct88	10 1		5000	10.50	
			4	31Oct88	10 1		51400	10.50	
4	1Nov88	10 1		190000	10.50	100			
ORBIT OIL & GAS LTD.	Lamond, Robert William Aurora	ORBIT OIL & GAS LTD	3						
				11Feb88	99 1				850
	Mary J. Lamond	SERIES 3 CLASS A PREF>	3	29Sep88	10		850	7.125	0
			3	29Sep88	10 1		245	7.125	0
	Teare, Charles Anton	ORBIT OIL & GAS LTD	45	13Oct88	30	2278		0.79	8272
ORFORD RESOURCES LTD.	Robele Resource Developers Inc.	ORFORD RESOURCES LTD	3	28Feb88	97		144000	0.625	
			3	11Aug88	97		190000	0.625	0
OROFINO RESOURCES LIMITED	Northgate Explorations Limited	OROFINO RES LTD	3	16Sep88	20	615385		0.65	
			3	27Oct88	20	500000		0.70	10125260
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456						
	OPLC Holdings Ltd.			4Nov88	10 1	25000		1.52	15799900
PACIFIC NATIONAL FINANCIAL CORPORATION	Jeffrey, Arnold H.	PACIFIC NTL FINC CL A NON-VTG	4						
	Southborough Holdings Inc			6Oct88	10 1	1000		2.60	
			4	7Oct88	10 1	1000		2.60	2087903
PALM BEACH COUNTY UTILITIES CORPORATION	Hickman, John H. III	PALM BEACH COUNTY CL B SUB VTG	453						
	Buffalo Capital Corporation (Delaware)			12Oct88	10 1	5000		2.50	
			453	13Oct88	10 1	4900		2.50	

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			453	20Oct88	10 1		7000		68100
PARAMOUNT FUNDING CORP.	CanCapital Corporation	PARAMOUNT FUNDING CL A SHARES	3	2Nov88	10	1000		1.65	
			3	2Nov88	10	2000		1.65	3084800
	Sharpe, Stephen Rodney		45	11Oct88	10	1400		1.35	
			45	12Oct88	10	10000		1.35	
			45	13Oct88	10	20000		1.35	
			45	13Oct88	10	700		1.30	
			45	14Oct88	10	7100		1.30	
			45	17Oct88	10	10800		1.30	703190
PARKLAND INDUSTRIES LTD.	Schroeder, John Gordon RRSP	PARKLAND INDS LTD	5	1Nov88	00 1				100
PCL INDUSTRIES LIMITED	Wilson, George Arthur	P C L INDS	45	30Sep88	30	1138		6.23	34306
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Heinrich, Robert R.	PEMBERTON HOUSTON CLASS B	7						
	Trealvan & Co. In Trust			8Nov88	10 1	400		5.12	19200
PENN WEST PETROLEUM LTD.	Radwan, Ali M.	PENN WEST PETE LTD	6						
	Merrill Lynch			20Jun88	10 1	1000		0.65	
			6	21Jun88	10 1	6500		0.60	
			6	23Jun88	10 1	7500		0.60	
			6	28Jun88	10 1	500		0.45	
			6	12Oct88	10 1	6500		0.45	
			6	12Oct88	10 1	7000		0.50	273100
PENNZOIL COMPANY	Pate, James Leonard	PENNZOIL CO	5	7Oct88	10		1000	74.00	
			5	10Oct88	10		1500	74.50	3726
PERLE SYSTEMS LIMITED	Bleichroeder, Arnhold And S.	PERLE SYSTEMS LTD	3	12Oct88	10	21500		2.375	
			3	17Oct88	10	1000		2.50	597215
	First Eagle Fund N. V.		3	12Oct88	10	21500		2.375	
			3	17Oct88	10	1000		2.50	497215
PETROLANTIC LTD.	MacIsaac, John H.	PETROLANTIC LTD.	4	3Oct88	10		1200	0.80	
			4	4Oct88	10		1200	0.80	
			4	5Oct88	10		1200	0.80	
			4	6Oct88	10		1200	0.80	
			4	10Oct88	10		1200	0.78	312000
PETROMET RESOURCES LIMITED	Schoch, Peter G.	PETROMET RES LTD	4377	25Oct88	10	10000		0.63	109610
PINNACLE RESOURCES LTD.	Turcotte, Guy J.	PINNACLE RES LTD	4	27Oct88	10	6500		0.90	152500
PLACER DOME INC.	Michel, Clifford Lloyd In Trust	PLACER DOME LTD COMMON	4	27Oct88	10 1		8	13.125	24483
PMC CORPORATION	Rebick, Noel R.	PMC CORP	0	14Oct88	10	2000		1.50	
			0	20Oct88	10	1000		1.50	
			0	25Oct88	10	600		1.55	
			0	25Oct88	10	200		1.60	
			0	27Oct88	10	1400		1.55	
			0	28Oct88	10	1500		1.55	
			0	31Oct88	10	500		1.55	1194442
POCO PETROLEUMS LTD	HCL Investments Inc.	POCO PETE LTD	5	15Oct88	00				55
	Royal Dominion Securities	POCO PETE LTD 7 1/2% DEBS	5	15Oct88	00 1				5000
POLYSTEEL BUILDING SYSTEMS LTD	Schweitzer, James Harold	POLYSTEEL BLDGS SYSTEMS LTD	4	3Oct88	10	500		0.80	21350
POWER CORPORATION OF CANADA	Coulombe, Guy	POWER CORP OF CDA	78						
	Fiducie Du Quebec R.E.E.R.			29Sep88	00 1				300
	Dufresne, Guy		0	22Oct87	10	3000		13.00	3000
PPC OIL & GAS CORP.	Rowe, John Michael	PPC OIL & GAS CORP.	45	27Oct88	10	200		1.65	251200
PRENOR FINANCIAL LTD.	Cann, Christopher J.	PRENOR FINC LTD	7	27Oct88	10	1000		4.65	1000
	Manahan, Patrick John		7	27Oct88	10	1000		4.75	1000
PROVIGO INC.	Arnold, Tandy D.	PROVIGO INC		13Oct88	10		200	11.625	480
	Lessard, Guy		7	27Jun88	99	769			2541
			7	27Jun88	10		1069	10.40	1472
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Marfuggi, William E.	PUBLIC SERVICE ENT GRP INC	4						
	Jointly with Wife			21Sep88	10 1	8		23.18	629
	Wife Custodian for Granddaughter		4	21Sep88	10 1	4		23.18	9

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PURE GOLD RESOURCES INC.	Golden Day Explorations And Company, Limited Partnership	PURE GOLD RES INC.	3	27Oct88	20	3400000		0.25	9076730
QUAKER OATS COMPANY, THE	Jaquith, Richard D.	QUAKER OATS CO	5	31Oct88	10		3144	55.00	17056
	Nogle, David R.		5	14Oct88	10		5000	55.00	0
	Syal, Verinder K.		5	10Oct88	10		1000	56.75	3034
QUEEN STREET CAMERA INC.	Sutin, Richard S.	QUEEN STREET CAMERA INC	45	2Nov88	10	1500		5.12 aprx.	2500
QUEENSTAKE RESOURCES LTD.	Downing, Beverly D.	QUEENSTAKE RES LTD	5	11Oct88	20	612		1.22	1927
	Meyer, Doris A.		5	11Oct88	20	1206		1.22	8048
QUINTERRA RESOURCES INC.	Keevil, Alan Richard	QUINTERRA RES INC	4	Nov88	99	2015			18030
RJK MINERAL CORP.	Rankin, Donald Thomas	RJK MINERAL CORP CLASS B	45	3Nov88	10	3000		7.25 aprx.	74500
ROCKFORD MINERALS INC.	Cudney, Robert D. Atlantic Minerals Inc.	ROCKFORD MINERALS INC.	4	11Dec87	99				5000
			4	1Sep88	35	82260			87260
			4	1Dec87	99 1	10000		0.75	248100
			4	1Sep88	35 1	1800			249900
ROCKWELL INTERNATIONAL CORPORATION	Savings Plan for the Employees of Rockwell International Corp.	ROCKWELL INTL CORP	3	Oct88	30	436147	138386		48003734
ROGERS COMMUNICATIONS INC.	Jarmain, Edwin Roper	ROGERS COMMUNICATIONS INC CL A	4	12Oct88	10	300		57.86	3460
	Jarmain Holdings Limited		4	12Oct88	10 1	900		57.86	900
		ROGERS COMMUNICATIONS INC CL B	4	12Oct88	10	3160			3160
ROLLAND INC.	Rolland, Stanislas	ROLLANDS INC CL A	4	29Sep88	00	10			10
ROMAN CORPORATION LIMITED	Heenan, George B.	ROMAN CORP LTD	4	27Sep88	10		20000	10.75	102400
ROSE GOLD MINING COMPANY, LIMITED	Bucys, Barbara	OPTIONS	45	18Nov88	96	5000			5000
	Gibson, Brian		4	18Nov88	00	2500			2500
		ROSE GOLD MINING CO LTD	4	18Nov88	00	1			1
	Houghton, Wayne	OPTIONS	45	18Nov88	96	15000			15000
	McConnell, Edward J.	ROSE GOLD MINING CO LTD	453	18Oct88	20	146843		1.02	216268
ROY-L MERCHANT GROUP INC.	710535 Ontario Inc.	ROY-L MERCHANT GROUP	3	Oct88	00				600000
			3	4Oct88	10		600000	5.40 aprx.	0
ROYAL AEROSPACE CORP.	Rice-Halliday Industrial II Limited Rice-kerbel Air Holdings Inc.	ROYAL AEROSPACE CORP	3						
			3	15Aug88	00 1	3290000		0.245	
				15Aug88	20 1	140000		0.245	3430000
ROYAL BANK OF CANADA, THE	Bernard, Georges R.	ROYAL BK CDA	5	Oct88	30	67		33.00 aprx.	
			5	31Oct88	30		279	35.875	2066
	McNish, George Alan		5	7Nov88	00	494			494
ROYAL GOLD ENTERPRISES	Westwood, Bruce Malcolm	ROYAL GOLD & SILVER CORP	453	3Nov88	10	1000		0.70	1499167
ROYAL LEPAGE LIMITED	Frost, Lionel Sydney	ROYAL LEPAGE LTD COMMON	45	8Sep88	97				125
ROYAL PACIFIC SEAFARMS LIMITED	Alexander, David Malcolm	OPTIONS	4	24Jun88	00				61998
			4	6Jul88	97		61998		0
			4	6Jul88	96				30000
	Clive, Brian Richard	ROYAL PACIFIC SEAFARMS	5	24Jun88	96	30000			30000
			5	6Jul88	96	44000			74000
			5	24Jun88	00				30255
	Hamilton, Clark Bruce	OPTIONS	4	24Jun88	10	60000			60000
		ROYAL PACIFIC SEAFARMS	4	24Jun88	00	60750			60750
	Kumar, Sergio Pasific Crystal Sea Farms Ltd.	DEBENTURES	97						
				Jun88	10 1	1726653			1726653
			97	Jul88	10	345000			345000
	Pasific Crystal Sea Farms Ltd.	ROYAL PACIFIC SEAFARMS	97	6Jul88	96	160000			505000
			97	8Jun88	00 1	4698379			4698379
			97	8Jun88	97 1	787402			5485781
			97	8Jun88	97 1	787402			787402
	Mandelli, Francesco	OPTIONS	4	24Jun88	00	52000			52000

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			4	6Jul88	96	75000			127000
	May, Linda Jean		54	Jul88	00	105000			105000
		ROYAL PACIFIC SEAFARMS WARRANTS	54	8Jun88	90	157480			922148
			54	8Jun88	97	157480			157480
	May, Thomas Gordon	OPTIONS	457	Jul88	96	105000			105000
		ROYAL PACIFIC SEAFARMS	457	2Jun88	10	10400		1.22	
			457	8Jun88	97	157481		1.27	1265083
			457	24Jun88	00	1108002			1108002
		WARRANTS	457	8Jun88	97	157481			157481
	Mohseni, Mohammad Hossein Versatech Aquaculture Ltd.	DEBENTURES	47	24Jun88	10 1	528347			528347
		OPTIONS	47	24Jun88	00	95000			95000
	Osborne, Richard		73	24Jun88	10	89000			89000
			73	6Jul88	96	54000			
			73	6Jul88	97		89000		54000
		ROYAL PACIFIC SEAFARMS	73	24Jun88	00	341333			341333
	Seifert, Michael Lee	OPTIONS	47	24Jun88	10	90000			90000
			47	6Jul88	96	45000			135000
		ROYAL PACIFIC SEAFARMS	47	24Jun88	00	60000			60000
ROYAL TRUSTCO LIMITED	McKelvey, Edward Neil	ROYAL TRUSTCO LTD CL A COM	4	10Nov88	00	300			300
	Starita, Paul F. Adam Oppenheim Carolyn Prue	ROYAL TRUSTCO LTD CLASS A	6	11Nov88	97 1				10
			6	24May88	20 1		2800	16.00	0
			6	11Nov88	97 1				2800
	Royal Trustco Ltd.		6	11Nov88	30 1		1400	16.50	86600
SAMUEL MANU-TECH INC.	Samuel, Lewis T.	SAMUEL MANU TECH INC	5	14Oct88	10		1000	17.00	0
SANTA MARIA RESOURCES LIMITED	Hodge, Henry (Harry) Joseph	SANTA MARIA RES LTD	00	31Dec86	00	2000		0.38	2000
			00	1Sep88	10	50000		0.18	
			00	9Sep88	10	20000		0.16	72000
	Hobe Holding		00	1Sep88	10 1	2000		0.18	2000
SASKATCHEWAN OIL AND GAS CORPORATION	Hanlon, Theodore M.	SASKATCHEWAN OIL & GAS CORP	4	3Oct88	10		15000	8.50	3000
		SASKATCHEWAN OIL & GAS PREF	4	3Oct88	10	15000		9.50	21000
			4	3Oct88	10				
SCEPTRE RESOURCES LIMITED	Chwyl, Edward	SCEPTRE RES LTD	45						
	Canada Trust			30Sep88	97 1	584		3.65 aprx.	3578
		SCEPTRE RES LTD OPTION	45	6Nov88	97	10000		3.55	108484
	Constable, Jon Gerry Canada Trust	SCEPTRE RES LTD	5	6Nov88	97	5000		3.55	25455
			5	30Sep88	97 1	701		3.60 aprx.	2234
		SCEPTRE RES LTD OPTION	5	6Nov88	97				1000
	Dickson, Thomas W. Canada Trust	SCEPTRE RES LTD	5	30Sep88	97				1500
			5	30Sep88	97 1	948		3.60 aprx.	8838
		SCEPTRE RES LTD OPTION	5	6Nov88	97	5000		3.55	94190
	Emes, Allen F.		5	6Nov88	97	15000		3.55	134909
	Freeman, Gary Williams		5	6Nov88	97	3000		3.55	112500
	Gusella, Richard Allan	SCEPTRE RES LTD	45	16Nov88	97	2682		3.55 aprx.	138539
		SCEPTRE RES LTD OPTION	45	6Nov88	97	41667		3.55	551636
	Haberl, Stephen Joseph Canada Trust	SCEPTRE RES LTD	5	31Aug88	97 1	581		3.75	1945
	Knowles, Norman Douglas	SCEPTRE RES LTD OPTION	5	6Nov88	97	3000		3.55	132690
	Lucas, Ardis Rose		5	6Nov88	97	5000		3.55	26665
	MacBeath, Sara Donalda		5	13Sep88	00	5000			5000
	Noverco Inc.	SCEPTRE RES LTD	3	10Nov88	10	221000		3.15	6920500
	Weber, Stanley George	SCEPTRE RES LTD OPTION	5	6Nov88	97	10000		3.55	105121
SCINTILORE EXPLORATIONS LIMITED	Newlore Investments Ltd.	SCINTILORE EXPL LTD	3	20Oct88	10		3400	2.75 aprx.	
			3	31Oct88	10	8700		2.50 aprx.	206584
			3	8Nov88	76		9100	3.35	197484
	Polisuk, Theodore H.		45	14Oct88	10	23700		2.80 aprx.	463531
SHARE MINES & OIL LTD	Munro, Ross E.	OPTIONS	5	25Jun88	96	150000			150000
		SHARE MINES & OIL LTD	5	12Oct88	97	911000			911000
SHAW CABLESYSTEMS LTD.	Desrochers, Louis Armand	SHAW CABLESYSTEMS CL A CONV	5						
	Cedlad Holdings Ltd.			Sep88	97 1	3000			3000

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		SHAW CABLESYSTEMS CL B CONV	5	Sep88	97 1	61278			61278
	Hyland, Geoffrey F.	SHAW CABLESYSTEMS CL A CONV	45	11Nov88	97	600			600
		SHAW CABLESYSTEMS CL B CONV	45	11Nov88	97	300			300
	Jarvis, Harold F.	SHAW CABLESYSTEMS CL A CONV	5	11Nov88	97	12300			12300
	715360 Ontario Limited		5	11Nov88	97 1	59917			59917
		SHAW CABLESYSTEMS CL B CONV	5	11Nov88	97	6150			6150
	715360 Ontario Limited		5	11Nov88	97 1	29958			29958
	Simo, Zoltan Dominic	SHAW CABLESYSTEMS CL A CONV	4	11Nov88	97	5000			5000
		SHAW CABLESYSTEMS CL B CONV	4	11Nov88	35	2500			2500
SHAW INDUSTRIES LTD.	Conroy, Brian J.	CLASS B MULTIPLE VOTING	5	11Nov88	35	350			350
	Deyell, William John		4	11Nov88	35	750			750
	Griffiths, Anthony Frear		4	11Nov88	35	1362			1362
	Hood, John E.		4	11Nov88	97	250			250
	Lailey, Douglas J		5	11Nov88	35	265			265
	Shaw, James Robert	SHAW INDS LTD. CLASS A	45	27Oct88	82		118264		0
SHL SYSTEMHOUSE INC.	Racine, Robert	SHL SYSTEMHOUSE INC RTS	7	3Oct88	96	10000		12.37	10000
SICO INC.	LaRue, Pierre	SICO INC	4	1Nov88	10	250		12.50	1018
SIENNA RESOURCES LIMITED	Orbit Oil & Gas Ltd.	SIENNA RES LTD	3	28Oct88	10	3000		0.27 aprx.	5352907
SILCORP LIMITED	Weldon, David Black St. John Holdings	SILCORP LTD CL A	4	20Oct88	10 1		5000	16.25 aprx.	5000
SKYLINE EXPLORATIONS LTD.	Davis, Joyce Anne	SKYLINE EXPLS LTD	45	28Oct88	10		3400		255070
		SKYLINE EXPLS LTD WT (DLTD)	45	28Oct88	10	75000		11.75	75000
	Davis, Reginald Edward	SKYLINE EXPLS LTD	45	28Oct88	25		2600	9.50	197450
SLOCAN FOREST PRODUCTS LTD.	Barber, Irving K.	SLOCAN FOREST PRODUCTS LTD	45	2Aug88	99		2500	9.90 aprx.	22700
SOCANAV INC.	Marleau, Hubert R. Benevest Inc.	SOCANAV INC	4	7Nov88	10 1	1800		4.15	24000
	Rochette, Louis Gesconav Inc.	SOCANAV CLASS B	00	Oct88	10 1	1674998			1674998
		SOCANAV INC	00	Oct88	10 1				234377
		SOCANAV INC WARRANTS	00	28Oct88	10 1	237188			237188
SOUTHAM INC.	Hallward, Hugh Graham	SOUTHAM INC	4	17Oct88	20	5271		20.00 aprx.	28196
	Mann, William Jaggard Campbell Southam Employee Stock Investment Plan		5	15Jul88	99 1		1120		530
			5	2Sep88	99 1	530		18.96	1650
			5	31Oct88	99 1	490		20.35	490
			5	31Oct88	99 1	630		15.91	1120
	Southam Family Trust		5	31Oct88	97 1	1120			3150
	Southam Inc.		1	Oct88	10	60300			
			1	Oct88	85		60300		51600
	Southam, Harvey Stevenson		4	Nov88	10	295		19.35	20581
STELCO INC.	Matthews, Paul D.	STELCO INC SR A CV	5	10Nov88	10		675	22.25	1916
STRATAS CORPORATION LTD, THE	Rafel Industrial Group Ltd.	STRATAS CORP LTD	3	Aug88	99	28400	27700		1607791
	Kastel Investments Ltd.		3	Aug88	99 1	23100	23200		1304931
T.C.C. BEVERAGES LTD.	Hill, W. R. Bruce	T C C BEVERAGES LTD	5	9Nov88	10	500		7.875	13500
TARRAGON OIL AND GAS LIMITED	Holman, David A.	TARRAGON OIL & GAS LTD	46						
	West Hawk Investments Ltd.			7Oct88	10 1	10000		1.058	10000
TARXIEN INTERNATIONAL INC.	Comaplex Resources International Ltd.	TARXIEN INTL INC	3	1Nov88	78	15245982			15245982
		TARXIEN INTL INC CV DEB	3	1Nov88	78	2250000			2250000
	Reid, Jack H.	7% PREF	4						
	674983 Ontario Ltd.			8Nov88	10 1	309517			309517
	McNarfo Ltd.		4	8Nov88	00 1	1547583			1547583
	674983 Ontario Ltd.	TARXIEN INTL INC	4	Nov88	10 1	531000			531000
	McNarfo Ltd.		4	30Sep88	10 1	1974576			1974576

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Ruth Reid- Spouse 674983 Ontario Ltd. McNarfo Ltd.	WARRANTS	4 4 4	28Oct88 Nov88 Nov88	10 1 10 1 10 1	426300 154758 773792			426300 154758 773792
TEE-COMM ELECTRONICS INC.	Athanasious, Nikolaos	TEE COMM ELECTRONICS INC	45	4Nov88	10		19000	0.90	500250
TEESHIN RESOURCES LTD	Kelly, Stafford	TEESHIN RES LTD	4 4 4	1Aug88 30Aug88 19Aug88	99 99 99 1	25000 10000	79500	0.93 0.86 0.88	198312 118812 377168
	Pat Kelly	TEESHIN RES LTD OPTION TEESHIN RES LTD SPECIAL PREF	4 4 4	8Nov88 8Nov88	99 99	64000 250000			64000 250000
TENNECO INC.	Allen, Kenneth D. Thrift Plan	TENNECO INC	5	Oct88	10 1	20		47.24	2494
	Blakely, Robert T. Thrift Plan		5 5	11Oct88 1Oct88	10 10 1	20000 68		49.875 47.24	21666 4293
	Bonfield, Gordon B.		5	11Oct88	10	15000		49.875	24710
	Ketelsen, James L.		45	17Oct88	10	128	64		
	McInnes, Allan T. Thrift Plan		5 5	3Oct88 1Oct88	97 97 1	35128 35		47.24	38760 1925
	Menikoff, Peter Thrift Plan		5	1Oct88	97 1	78		47.24	2408
	Otto, Kenneth L.		5	11Oct88	10	20000		49.875	21100
	Reese, Kenneth W.		5	11Oct88	10	45000		49.875	49641
	Sapp, Walter W. Thrift Plan		5 5	11Oct88 1Oct88	10 10 1	20000 61		49.875 47.24	21379 4976
	Tunnell, Byron Thrift Plan		5	1Oct88	10 1	95		47.24	1010
TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	3Nov88	10	1900		22.75 aprx.	3055163
TORSTAR CORPORATION	Tanaka, Norris Rei	TORSTAR CORP CL B NON-VTG	7	4Nov88	10		600	30.50	0
TRADERS GROUP LIMITED	Pare, John D. Central Capital Corp.	TRADERS GROUP LTD CL A	78	15Nov88	00 1	10000			10000
TRANS CANADA GLASS LTD.	Dodd, Robert Randell	TRANS CDA GLASS LTD	4	26Oct88	10	500		16.00	6500
TRANSALTA UTILITIES CORPORATION	Duncan, D'Arcy Douglas	TRANSALTA UTILITIES CORP	4	1Oct88	30	180		14.00 aprx.	3797
TRILON FINANCIAL CORPORATION	McKenzie, Ross Kenneth	TRILON FINL CORP CL A	4	11Jul88	97		10000	17.60 aprx.	76350
TRIMAC LIMITED	Brink, Antonie Vanden Tokay Resources Ltd.	TRIMAC LTD	45 45 45	22Sep88 9Nov88 9Nov88	10 97 97 1	 29273 3214	100000	4.00 aprx.	905046 1005046 110375
WAFERBOARD CORPORATION LIMITED	Malette, Renald Dominion Securities	WAFERBOARD CORP LTD SUB VTG	456	29Sep88	10 1	5000		10.30 aprx.	34165
	Marleau, Hubert R. Benevest Inc.	WAFERBOARD CORP CONV BONDS	4	28Oct88	10 1	10000		129.00	60000
WALWYN INC	Knudsen, Brian W. Monahas, Tom	WALWYN INC	7 7 7	9Nov88 30Sep88 19Oct88	10 30 10	11498 235 694	18000	4.50 aprx. 4.80 4.85	46471 7800
	Stodgell, John Coatsworth		457	9Nov88	10		194200	4.25 aprx.	917
WESTAR GROUP LTD.	Kaumeyer, Gerald Edward Smith, Leslie Jack	B C RES INVT CORP OPTIONS B C RES INVT CORP	7 457	27Oct88 2Nov88	96 10	20000 15000		1.04 aprx.	20000 30100
	Stonestreet, Nigel		7	10Nov88	10	15000		1.16 aprx.	20000
WESTCOAST ENERGY INC.	Petro-Canada Inc.	WESTCOAST TRANS LTD	3	30Sep88	97				16481745
X-CAL RESOURCES LTD.	Leng, John	X-CAL RES LTD	4	18Oct88	10	32000		0.42	32000

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
31Oct88	Love, William	AIC-UC Real Estate Limited Partnership Series 88-R1 - Units	16,000	1
10Nov88	Junmar Resources Inc.	Anglo Canadian Mining Corporation - Common Shares	150,000	1,153,846
1Nov88	Policy 6.1 E	Avco Financial Services Canada Limited - Notes	5,000,000	5
3Nov88	Policy 6.1 E	#Bayview-Eglinton Limited Partnership - Units	8,625,000	37
14Nov88	Policy 6.1 E	Bayview-Eglinton Limited Partnership - Units	9,990,000	2
28Oct88	4 Purchasers	#Bellhaven Resources Inc. - Flow-Through Common Shares	42,000	105
27Oct88	Saffer, Morris	#Bellhaven Resources Inc. - Flow-Through Common Shares	10,000	25
31Oct88	Ontario Municipal Employees Retirement Board	#Brentwood Associates Buyout Fund, L. P. - Interest	6,500,000 U.S.	One
15Nov88	St. Charles Village Development Partnership	BW Park Place Limited Partnership - Units	424,200	50
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Can-Mac Exploration Ltd. - Common Shares	200,000	625,000
7Nov88	18 Purchasers	#Corona Corporation - Units	374,923	75
00Oct88	Q-Vest 1988 Mining and Company, Limited	Dejour Mines Limited - Revised - Units	200,000	461,362
2Nov88	National Exploration Fund 1988 - II Limited Partnership	Dominion Explorers Inc. - Subordinate Voting Shares	300,000	1,200,000
9Nov88	Maloney, Michael J.	Equinox Resources Ltd. - Units	562,500	250,000
28Oct88	CMP 1988 III Resource Partnership and Company, Limited	Exploration Orex Inc. - Common Shares	770,000	1,000,000
10Nov88	6 Purchasers	First City Trustco Inc. - Senior Notes, Series A-1	28,700,000	28,700,000
2Nov88	Echo Bay Mines Ltd.	Flanagan McAdam Resources Inc. - Common Shares	7,500,000	1,851,852
31Oct88	14 Purchasers	Gardenwood Limited Partnership - Units	212,000	212
8Nov88	Clark, Helen S.	Geofcott Development Limited Partnership - Interests	150,000	6
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Glen Auden Resources Limited - Common Shares	200,000	392,156
5Aug88	CMP 1988 III Resource Partnership and Company, Limited	Goldbrae Developments Ltd. - Common Shares	200,000	484,262
4Nov88	CMP 1988 III Resource Partnership and Company, Limited	HSK Minerals Limited - Common Shares	150,000	208,044
1Sep88	Policy 6.1 II E	HW Junior Fund - Units	1,826,997	194,753
1Jul88	Policy 6.1 II E	HW Value Fund - Units	15,407,049	1,427,279
21Oct88	21 Purchasers	#Jamieson Parkway Limited Partnership - Units	3,300,000	22
4Nov88	23 Purchasers	Kenora Gold Occurences Inc. - Common Shares	155,000	775,000
31Oct88	Edgecombe, Barbara	Lambton Landings of Mississauga Limited Partnership - Interest	169,900	1
31Oct88	Edgecombe, Barbara	Lambton Landings of Mississauga Limited Partnership - Interest	172,900	1
8Nov88	Policy 6.1 E	Masonville Estates Limited Partnership II - Units	1,737,500	1,737,500
8Nov88	Policy 6.1 E	Masonville Estates Limited Partnerships - Units	736,000	736,000
1Sep88	1988 (No.3) Mintax Mineral Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	696,000	600,000
2Nov88	Echo Bay Mines Ltd.	McNellen Resources Inc. - Common Shares	5,000,000	2,000,000
2Nov88	Echo Bay Mines Ltd.	Muscocho Explorations Ltd. - Common Shares	11,000,000	2,750,000
5Oct88	1988 (No.3) Mintax Mineral Limited Partnership	Newfields Minerals Inc. - Common Shares	1,500,000	485,437
31Oct88	Sun Life Assurance Company of Canada	Northern Telecom Limited - Common Shares	1,310,302	58,679
17Oct88	CMP 1988 III Resource Partnership and Company, Limited	NovaGold Resources Inc. - Common Shares	500,000	To be Determined
15Nov88	Briston, Charles J.	Parkcrest Limited Partnership - Units	166,000	166
15Nov88	McMahon, John W.	Parkcrest Limited Partnership - Units	175,000	175
31Oct88	19 Purchasers	#Provincial Standardbred Management Corporation - Units	160,500	25
9Nov88	ScotiaMcLeod Inc.	PVO Finance Inc. - Note	3,443,860	3,400,000
9Nov88	Compagnie Assurance du Quebec	PVO Finance Inc. - Notes	2,700,000	2,700,000
9Nov88	Prudential Insurance Co. Asset Management Centre	PVO Finance Inc. - Notes	1,350,000	1,350,000

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
9Nov88	ScotiaMcLeod Inc.	PVO Finance Inc. - Notes	9,000,000	11
9Nov88	ScotiaMcLeod Inc.	PVO Finance Inc. - Notes	150,000	150,000
19Oct88	First Marathon Securities Limited	Repap Enterprises Corporation Inc. - Convertible Debenture 9% S/A	27,187,500	300,000
4Nov88	2 Purchasers	Roseland Park II Development Limited Partnership - Class A Units	450,000	450
3Nov88	Woodbridge Company Limited, The	Scottish & York Holdings Limited - Common Shares	5,796,000	3,450,000
31Oct88	25Purchasers	Shurguard Mini Storage (Hamilton) Inc. - Units	1,411,410	1,390
31Oct88	4 Purchasers	Shurguard Mini Storage (Hamilton) Inc. - Units	170,175	170
31Oct88	Farncombe, P. Gaye	Shurguard Mini Storage (Hamilton) Inc. - Units	200,250	200
18Oct88	Royal Gold Inc.	States Exploration Ltd. - Common Shares & Warrant	615,915	3,241,659
7Nov88	1988 Tap-IV Resource Limited Partnership	TAP Capital Corp. - Class A Subordinate Voting Shares	12,031,579	9,184,411
13Jul88	Teck Corporation	Trilogy Resource Corporation - Common Shares	1,000,000	833,333
28Oct88	CMP 1988 III Resource Partnership and Company, Limited	Tungco Resources Corporation - Flow-Through Common Shares	200,000	588,235
22Sep88	Fitzhenry, Robert E.	Winteroad Resources Limited - Common Shares	150,000	100,000
8Nov88	Nesbitt Thompson Deacon Inc.	Woodbine-Sheppard Shopping Centre Limited and Markborough Properties Limited - 10.75% First Mortgage Bonds Series B	1,995,200	2,000,000
28Sep88	20 Purchasers	Yonge North Development Corporation - Units	2,914,999	19

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
22Nov88	26Mar87	Schiralli, Rocco A.	Consolidated Professor Mines Limited - Common Shares	46,773	20,788
11Nov88	26Mar87	Schiralli, Rocco A.	Consolidated Professor Mines Limited - Common Shares	16,875	7,500
14Nov88	26Mar87	Schiralli, Rocco A.	Consolidated Professor Mines Limited - Common Shares	16,875	7,500
15Nov88	26Mar87	Schiralli, Rocco A.	Consolidated Professor Mines Limited - Common Shares	13,500	6,000

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Lawrence, Brian W.	Barrington Petroleum Ltd. - Common Shares	200,000
Hargrave, John	Barron Hunter Hargrave Strategic Resources Inc. - Common Shares	53,500
Conwest Exploration Company Limited	Chance Mining and Exploration Company Limited - Common Shares	421,181
Zatto Group S.A.	Consolidated Talcorp Limited - Common Shares	1,219,000

8.4 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
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Bank of Montreal Investment Management Limited

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

Public Filings

1988 TAP - IV Resource Limited Partnership

Material Change Report (Form 27), Nov. 9, 1988

2625-2254 Quebec Inc.

Directors' or Officers' Circular (Form 35), Nov. 11, 1988

3460 Keele St. Apartments Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 9, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

351398 B.C. Ltd.

Application, Nov. 9, 1988

387913 Alberta Ltd.

Application, Nov. 10, 1988

388510 Alberta Ltd.

Application, Nov. 10, 1988

390956 Alberta Ltd.

Application, Nov. 10, 1988

658051 Ontario Limited

Application, Nov. 10, 1988

702903 Ontario Inc.

Application, Nov. 10, 1988

"A Man Called Intrepid"

Interim Financial Statements for 6 months ended June 30, 1988
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A.H.A. Automotive Technologies Corporation

Press Release, Nov. 15, 1988

Abermin Corporation

Press Release, Nov. 17, 1988
Press Release, Nov. 18, 1988

Abitibi-Price Inc.

T.S.E. Material, Nov. 11, 1988

Accugraph Corporation

Press Release, Nov. 17, 1988
Record Date (Policy 41), Dec. 16, 1988
Annual and Special Meeting Date, Jan. 31, 1988

ACDS Systeme Graphique Inc.

Annual Report for year ended June 30, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 7, 1988

Actifund Ltd.

Audited Annual Financial Statement for year ended June 30, 1988

Action Traders Inc.

Name Change, July 5, 1988

Acunet Corp.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Air Canada Corporation

Press Release, Nov. 15, 1988
Press Release, Nov. 15, 1988

Aladin International Inc.

Exempt Financing Notice, Nov. 21, 1988

Alawas Gold Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 8, 1988

Alberta Energy Company Ltd.

Ruling/Order/Reasons, June 10, 1988
Application, June 6, 1988

Alberta Natural Gas Company Ltd.

Press Release, Nov. 17, 1988

Alcan Aluminium Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Alert Care 87-1 Limited Partnership

Interim Financial Statements as at September 30, 1988

Alert Care 87-2 Limited Partnership

Financial Statements as at September 30, 1988

Algoma Central Railway

Interim Financial Statements for 9 months ended Sep. 30, 1988

Algoma Steel Corporation, Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Altex Resources Ltd.

Press Release, Nov. 18, 1988

Amax Gold Inc.

Form 10Q for 9 months ended Sep. 30, 1988

AMAX Inc.

Form 10Q for 9 months ended Sep. 30, 1988

AMCA International Limited

Letter to Shareholders, Nov. 11, 1988

Amercoeur Energy (Canada) Limited

Interim Financial Statements for 6 months ended June 30, 1988
Interim Financial Statements for 3 months ended Mar. 31, 1988

American Barrick Resources Corporation

Press Release, Nov. 16, 1988
T.S.E. Material, Nov. 16, 1988

American Chromium Limited

Audited Annual Financial Statement for year ended June 30, 1988

American Eagle Petroleum Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 14, 1988

Amertek Inc.

Press Release, Nov. 15, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Correction Press Release November 10, 1988, Nov. 15, 1988

Amoco Canada Petroleum Company Ltd.

Form 10Q for 9 months ended Sep. 30, 1988

Amoco Corporation

Form 10Q for 9 months ended Sep. 30, 1988

Ampal-American Israel Corporation

Form 10Q for 9 months ended Sep. 30, 1988

Amtelecom Group Inc.

Annual Report for year ended Aug. 31, 1988

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 24, 1988

Anaheim Tower Limited Partnership

Offering Memorandum, June 22, 1988

Ancom ATM International Inc.

Change of Directors, Nov. 21, 1988

Anderson Exploration Ltd.

Press Release, Nov. 17, 1988

Andres Wines Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Andrew Sarlos & Associates Risk Arbitrage Fund

Private Placement (Form 20), Nov. 11, 1988

Andrew Sarlos & Associates Wealth Preservation Fund

Private Placement (Form 20), Nov. 11, 1988

Anglo Canadian Mining Corporation

Notice of Intent to Sell Securities (Form 23), Nov. 8, 1988
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Press Release, Nov. 15, 1988
Private Placement (Form 20), Nov. 17, 1988

Anglo Dominion Gold Exploration Limited

Certificate of Mailing, Nov. 9, 1988

Anthes Industries Inc.

Material Change Report (Form 27), Mar. 21, 1988

Argosy Mining Corporation Limited

Annual and Special Meeting Postponed Until March 1988, Nov. 3, 1988

Ambro Enterprises Inc.

Press Release, Nov. 16, 1988

Asamera Minerals Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Asbestos Corporation Limited

Interim Financial Statements for 9 weeks ended Sep. 24, 1988

Ascot Investment Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 1, 1988

Astwood Park Resources Inc.

Record Date (Policy 41), Dec. 7, 1988
Annual Meeting Date, Jan. 12, 1989

ATCO Ltd.

Press Release, Nov. 18, 1988

Ateba Mines Inc.

Press Release, Nov. 18, 1988

Atlantic Coast Copper Corporation Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Atlantic Richfield Company

Form 10Q for 9 months ended Sep. 30, 1988

Atlantic Shopping Centres Limited

Press Release, Nov. 16, 1988

Atlantique Video & Sound Inc.

Interim Financial Statements for 28 weeks ended Sep. 10, 1988
Takeover Bid Circular (Form 32), Nov. 15, 1988

Audrey Resources Inc.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Augmitto Explorations Limited

Amendment to Prospectus dated November 17, 1988, June 29, 1988
Press Release, Nov. 21, 1988
Material Change Report (Form 27), Nov. 14, 1988
Prospectus dated Nov. 17, 1988; \$8,000,000, Nov. 17, 1988

Aurelian Developers Ltd.

Audited Annual Financial Statement for year ended June 30, 1988

Aurizon Mines Ltd.

Minutes of a Meeting of the Directors, Oct. 21, 1988
Exempt Financing Notice, Nov. 16, 1988
Press Release, Nov. 14, 1988

Ausnoram Holdings Limited

Audited Annual Financial Statement for year ended June 30, 1988
Letter to Shareholders, Nov. 4, 1988
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Autrex Inc.

Notice of Intent to Sell Securities (Form 23), Nov. 15, 1988
Exempt Financing Notice, Oct. 28, 1988

B.C. Bancorp

Press Release, Nov. 16, 1988
Record Date (Policy 41), Dec. 15, 1988
Annual General Meeting Date, Jan. 25, 1989

B.C. Pacific Capital Corporation

Press Release, Nov. 16, 1988

B.C.E. Development Corporation

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Press Release Correction, Nov. 18, 1988

BAA Plc

Press Release, Nov. 14, 1988

Banco Central, S.A.

Form 6-K dated November 15, 1988, Nov. 15, 1988

Banff Rocky Mountain Resort Limited Partnership

Amendment to Prospectus dated November 2, 1988, Aug. 3, 1988

Banister Continental Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Bank of Montreal

Press Release, Nov. 16, 1988
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Barons Oil Limited

T.S.E. Material, Nov. 11, 1988
Representation as to Listing, Nov. 15, 1988
Interim Report as at August 31, 1988

Barrington Petroleum Ltd.

Press Release, Nov. 16, 1988
Notice of Intent to Sell Securities (Form 23), Nov. 7, 1988

Barron Hunter Hargrave Strategic Resources Inc.

Notice of Intent to Sell Securities (Form 23), Nov. 1, 1988

Baton Broadcasting Incorporated

Annual Report for year ended Aug. 31, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 17, 1988

Battle Mountain Gold Company

Dividend Notice, Nov. 10, 1988
Press Release, Nov. 11, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

Bayview/Eglinton Limited Partnership

Private Placement (Form 20), Nov. 14, 1988
Private Placement (Form 20), Nov. 3, 1988

BC Rail Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

BCE Inc.

Exempt Financing Notice, Oct. 27, 1988
Form 10Q for 9 months ended Sep. 30, 1988
Exempt Financing Notice, Oct. 19, 1988

BCE Mobile Communications Inc.

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Beauty Counselors International Inc.

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Beca International Ltd.

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Bell Canada

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Bellhaven Resources Inc.

Private Placement (Form 20), Nov. 10, 1988
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Bells and Utilities

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Bentall Capital Corporation

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Berrier Hill Investments Limited

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Application, Nov. 10, 1988

Bethlehem Resources Corporation

Material Change Report (Form 27), Nov. 8, 1988
Form 20-F dated November 15, 1988, Nov. 15, 1988

Beverly Development Inc.

Cease Trade Order - Province of British Columbia, Nov. 16, 1988

Bilrite Nightingale Inc.

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Biron Bay Resources Limited

Private Placement (Form 20), Nov. 8, 1988

Bitech Energy Resources Limited

Press Release, Nov. 17, 1988

Black Cliff Mines Limited

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Press Release, Nov. 15, 1988
Amendment to Prospectus dated November 15, 1988, Nov. 15, 1988
T.S.E. Material, Nov. 16, 1988

Black Hawk Mining Inc.

Report of Acquisition (Reg. S-100), Nov. 18, 1988

Blackdome Mining Corporation

Press Release, Nov. 17, 1988

Bocan Sheltered Investments Ltd.

Application, Nov. 8, 1988

Bombardier Inc.

Press Release, Nov. 16, 1988
Press Release, Nov. 16, 1988

Bomem Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Bonanza Oil and Gas Ltd.

Material Change Report (Form 27), Nov. 16, 1988

Boots Drug Stores (Canada) Ltd.

Press Release, Nov. 18, 1988

Boralex Inc.

Letter to Shareholders, Nov. 8, 1988
Letter of Transmittal, Nov. 15, 1988

Border Chemical Company Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Bow Valley Resource Services Ltd.

Press Release, Nov. 18, 1988
Resolution of the Directors, Nov. 18, 1988

Bracknell Resources Ltd.

Press Release, Nov. 18, 1988

Brascade Resources Inc.

Press Release, Nov. 15, 1988

Breakwater Resources Ltd.

Exempt Financing Notice, Nov. 1, 1988

Brenda Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Bridgebank Capital Corporation

Report of Acquisition (Reg. S-100), Nov. 14, 1988

British Gas plc

Press Release, Nov. 18, 1988
Interim Financial Statements for 6 months ended Oct. 2, 1988
Form 6-K dated November 18, 1988, Nov. 18, 1988

British Telecommunications plc

Press Release, Nov. 15, 1988
Director's Interest, Nov. 3, 1988

Bruncor Inc.

Press Release, Nov. 16, 1988

Bruneau Mining Corporation (NPL)

Interim Financial Statements for 9 months ended Sep. 30, 1988
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Cabano Expeditex Inc.

Press Release, Nov. 17, 1988

Cabre Exploration Ltd.

T.S.E. Material, Nov. 11, 1988
Press Release, Nov. 16, 1988
Report of Acquisition (Reg. S-100), Nov. 17, 1988
T.S.E. Material, Nov. 16, 1988

Cambridge Shopping Centres Limited

T.S.E. Material, Nov. 15, 1988

Camco Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
Press Release, Nov. 22, 1988

Camindex Mines Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 14, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Certificate of Mailing, Nov. 17, 1988

Campbell Resources Inc.

Material Change Report (Form 27), Nov. 18, 1988

Camreco Inc.

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Can-Mac Exploration Ltd.

Private Placement (Form 20), Nov. 3, 1988

Canada Packers Inc.

T.S.E. Material, Nov. 10, 1988
Exempt Financing Notice, Oct. 31, 1988

Canada Southern Petroleum Ltd.

Form 10Q for 3 months ended Sep. 30, 1988

Canadian Energy Services Ltd.

Certificate of Mailing, Nov. 10, 1988

Canadian Home Shopping Network (CHSN) Ltd.

T.S.E. Material, Nov. 8, 1988

Canadian Imperial Bank of Commerce

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Canadian Insurers' Capital Corporation

Private Placement (Form 20), Nov. 11, 1988

Canadian Manoir Industries Limited

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Canadian Marconi Company

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Canadian National Railway Company

Form 10Q for 9 months ended Sep. 30, 1988
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Canadian Occidental Petroleum Ltd.

Press Release, Nov. 18, 1988

Canadian Pacific Limited

Form 10Q for 9 months ended Sep. 30, 1988
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Canadian Roxy Petroleum Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Canadian Utilities Limited

Prospectus dated November 9, 1988;
\$100,100,000, Nov. 9, 1988
Press Release, Nov. 22, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

Canadian Western Natural Gas Company Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Canalands Resources Corporation

Annual Report for year ended June 30, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 10, 1988

Canalaska Resources Ltd.

Private Placement (Form 20), Nov. 8, 1988

Canarchon Holdings Limited

Record Date (Policy 41), Nov. 24, 1988
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CanCapital Corporation

Press Release, Nov. 17, 1988

Canfor Corporation

Interim Report for the 9 Months ended September 30, 1988

Canper Resources Inc.

Application, Nov. 8, 1988

Canron Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Canstar Sports Inc.

Press Release, Nov. 18, 1988
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Carolian Systems International Inc.

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Carolin Mines Ltd.

Ruling/Order/Reasons, Nov. 17, 1988
Audited Annual Financial Statement for year ended May 31, 1988
Interim Financial Statements for 3 months ended Aug. 31, 1988
Certificate of Mailing, Nov. 17, 1988

Carvern International Industries Ltd.

Audited Annual Financial Statement for year ended May 31, 1988

Cascades Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
Semi-Annual Report as at June 30, 1988
Quarterly Report the the 9 Months ended September 30, 1988

Cassiar Mining Corporation

Certificate of Mailing, Nov. 10, 1988

CB Pak Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

CBI London Limited Partnership

Private Placement (Form 20), Nov. 4, 1988

CCL Industries Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Cedar Downs Estates Limited

Application, Nov. 10, 1988

Celanese Canada, Inc.

T.S.E. Material, Nov. 10, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

Ceramique Ltd.

Report of Acquisition (Reg. S-100), Nov. 11, 1988

Cevaxs Corporation

Rights Offering, Oct. 11, 1988

CFCF Inc.

Annual Report for year ended Aug. 31, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 11, 1988

CGI Group Inc.

Record Date (Policy 41), Dec. 17, 1988
Annual and General Meeting Date, Jan. 25, 1989

Chance Mining and Exploration Company Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Chancellor Energy Resources Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 21, 1988

CHC Helicopter Corporation

Material Change Report (Form 27), Nov. 9, 1988

Cheni Gold Mines Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Chevron Corporation

Form 10Q for 9 months ended Sep. 30, 1988

Chieftain Development Co. Ltd.

Application, June 6, 1988
Ruling/Order/Reasons, June 10, 1988

Christopher Investment Ltd.

Report of Acquisition (Reg. S-100), Nov. 10, 1988
Report of Acquisition (Reg. S-100), Nov. 11, 1988

CHUM Limited

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Cineplex Odeon Corporation

Exempt Financing Notice, Nov. 15, 1988
Re: Corporate Restructuring, Nov. 15, 1988

Cinram Ltd.

Press Release, Nov. 21, 1988

Claude Resources Inc.

Press Release, Nov. 21, 1988

Cliff Resources Corporation

Record Date (Policy 41), Nov. 24, 1988
Annual and Special Meeting Date, Dec. 29, 1988

Co-Maxx Energy Group Inc.

Press Release, Nov. 16, 1988

Co-Steel Inc.

Press Release, Nov. 21, 1988
Dividend Notice, Nov. 21, 1988

Cogeco Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 4, 1988
Annual Report for year ended Aug. 31, 1988

Coho Resources Limited

Certificate of Mailing, Nov. 14, 1988

Colin Energy Corporation

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Colortech Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

The Columbia Gas System, Inc.

Form 10Q Quarterly Report as at September 30, 1988
Form 8-K dated November 17, 1988, Nov. 17, 1988

Combined Larder Mines Limited

Letter to Shareholders, Nov. 7, 1988

Cominco Ltd.

Press Release, Nov. 7, 1988
Press Release, Nov. 8, 1988
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Cominco Resources International Limited
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Commercial Financial Corporation Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Commonwealth Richmond Properties Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 2, 1988
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Audited Annual Financial Statement for year ended June 30, 1988
Annual Report for year ended June 30, 1988
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Computalog Gearhart Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Computertime Network Corporation

Record Date (Policy 41), Dec. 7, 1988
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Comterm Inc.

Press Release, Nov. 16, 1988

The Coniagas Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Conisil Resources Inc.

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Connaught BioSciences Inc.

Third Quarter Report as at September 30, 1988
Form 10Q for 9 months ended Sep. 30, 1988

Consolidated Brinco Limited

Press Release, Nov. 21, 1988

Consolidated Firstfund Capital Corp.

Letter to Shareholders, Nov. 11, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Name Change, Oct. 31, 1988

Consolidated Louanna Gold Mines Ltd.

Annual Filing of Reporting Issuer (Form 28), July 8, 1988

Consolidated Natural Gas Company

Form 10Q for 9 months ended Sep. 30, 1988

Consolidated Norex Resources Corp.

Press Release, Nov. 15, 1988

Consolidated Professor Mines Limited

Resale of Exempted Security Report (Form 21), Nov. 21, 1988

Consolidated Rambler Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Consolidated Talcorp Limited

Notice of Intent to Sell Securities (Form 23), Nov. 10, 1988
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Interim Financial Statements for 9 months ended Sep. 30, 1988

Consolidated Thompson-Lundmark Gold Mines Limited

Audited Annual Financial Statement for year ended June 30, 1988
Interim Financial Statements for 3 months ended Sep. 30, 1988

Consolidated TVX Mining Corporation

Ruling/Order/Reasons, Nov. 16, 1988

Consolidated-Bathurst Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
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Consumers Packaging Inc.

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The Consumers' Gas Company Ltd.

Press Release, Nov. 14, 1988
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Continental Bank of Canada

Record Date (Policy 41), Dec. 14, 1988
Annual Meeting Date, Jan. 19, 1989

Corona Corporation

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Corporate Foods Limited

Exempt Financing Notice, Nov. 17, 1988

Corporate Properties Limited

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Interim Financial Statements for 9 months ended Sep. 30, 1988

Counsel Corporation

T.S.E. Material, Nov. 9, 1988

Crestbrook Forest Industries Ltd.

Interim Report for the 9 Months ended September 30, 1988

Cryderman Gold Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 8, 1988

CSA Management Limited

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Correction Re: Earnings Per Share, Sep. 30, 1988
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Cybermedix Inc.

Material Change Report (Form 27), Nov. 9, 1988
Annual Meeting Date, Jan. 27, 1989
Record Date (Policy 41), Dec. 14, 1988

Datile Financial Corporation Inc.

Application, Nov. 10, 1988

Davis Distributing Limited

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Davstar Industries Ltd.

Annual Report for year ended June 30, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 10, 1988

DCC Equities Limited

Report of Acquisition (Reg. S-100), Nov. 18, 1988

DEB Canadian Explorations 1977

Takeover Bid Circular (Form 32), Nov. 8, 1988
Takeover Bid Circular (Form 32), Nov. 14, 1988

Deer Meadow Estates Limited Partnership

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988

Dejour Mines Limited

Private Placement (Form 20), Oct. 7, 1988

Denison Mines Limited

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Derlan Industries Limited

Press Release, Nov. 15, 1988

Dexleigh Corporation

Press Release, Nov. 21, 1988

Dickenson Mines Limited

Form 10Q for 9 months ended Sep. 30, 1988

Direct Equity Corporation

Interim Financial Statements for 6 months ended Aug. 31, 1988

Discrete Timesystems, Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Diversiflow Resources Limited Partnership XI

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Dixie Road Partnership

Letter to Shareholders, Nov. 7, 1988

DMR Group Inc.

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Dofasco Inc.

Shareholders Dividend Reinvestment, Optional Stock Dividend & Share Purchase Pla, Nov. 3, 1988

Dolphin Explorations Ltd.

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Dominion Explorers Inc.

Private Placement (Form 20), Nov. 18, 1988

Dominion Textile Inc.

Press Release, Nov. 10, 1988
Interim Financial Statements for 3 months ended Sep. 30, 1988

Domtar Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
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Donohue Inc.

Press Release, Nov. 8, 1988

The Double Gold Plus Fund

Prospectus, Nov. 9, 1988

Dover Industries Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Dow Chemical Company

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Du Pont Canada Inc.

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Dune Resources Ltd.

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Certificate of Mailing, Nov. 18, 1988

Duration Mines Ltd.

Press Release, Nov. 21, 1988

Dynalta Energy Corporation

Prospectus dated Nov. 16, 1988; \$10,000,000 Maximum; \$3,000,000 Minimum, Nov. 16, 1988
Press Release, Nov. 21, 1988

Eastmain Resources Inc.

Press Release, Nov. 7, 1988

Eastmaque Gold Mines Ltd.

Form 6-K dated November 17, 1988, Nov. 17, 1988

Echo Bay Mines Ltd.

Form 10Q for 9 months ended Sep. 30, 1988
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Eclipse Capital Corporation

Material Change Report (Form 27), Nov. 10, 1988

Eden Roc Mineral Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 2, 1988

Edwards Steel Fabricators Inc.

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Ego Resources Limited

Private Placement (Form 20), Nov. 11, 1988

Ekaton Industries Inc.

Ekaton's Letter Requesting Delisting of Ekaton on the ASE, Nov. 8, 1988
Press Release, Nov. 9, 1988
Material Change Report (Form 27), Nov. 9, 1988
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Elders IXL Limited

Resolutions set out in the Notice of the Annual General Meeting Date, Nov. 14, 1988
Dividend Notice, Nov. 14, 1988

Electrohome Limited

Interim Financial Statements for 39 weeks ended Sep. 23, 1988

Empire Pubs Limited

Preliminary Prospectus dated Nov. 18, 1988;
\$256,811 Maximum Common Shares, Nov. 18, 1988

Energex Minerals Ltd.

Material Change Report (Form 27), Nov. 15, 1988

EnServ Corporation

Press Release, Nov. 16, 1988

Environmental Safety Systems, Inc.

Audited Annual Financial Statement for year ended June 30, 1988

Equican Capital Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

Equinox Resources Ltd.

Press Release, Nov. 14, 1988
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Equus Industries Inc.

Press Release, Nov. 14, 1988
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ERG Resources Inc.

Record Date (Policy 41), Dec. 8, 1988
Special Meeting Date, Jan. 13, 1989

Etac Sales Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988
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The Excelsior Life Insurance Company

Interim Financial Statements for 9 months ended Sep. 30, 1988

Expanded Metal Corporation

Press Release, Nov. 7, 1988

Expense Management and Control, Inc.

Annual Report for year ended May 31, 1988

Exxeter Resources Corp.

Press Release, Nov. 21, 1988

Fairfax Financial Holdings Limited

Press Release, Nov. 21, 1988

Fairway Industries Ltd.

Private Placement (Form 20), Oct. 21, 1988

Falloncrest Place Investments Inc.

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Faraday Resources Inc.

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Fathom Oceanology Limited

T.S.E. Material, Nov. 10, 1988
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Federal Industries Ltd.

Press Release, Nov. 10, 1988

FFG Real Estate Limited Partnership Series 88R-24

Private Placement (Form 20), Nov. 9, 1988

Fiberglass Canada Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Fidelity Capital Balanced Fund

Audited Annual Financial Statement for year ended June 30, 1988

Fidelity Capital Builder Fund

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Fidelity Capital Conservation Fund

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Fidelity International Portfolio Fund

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Financial Trustco Capital Ltd.

Material Change Report (Form 27), Nov. 10, 1988

Fincorp Capital Ltd.

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Firan Corporation

Press Release, Nov. 14, 1988

First City Financial Corporation Ltd.

Press Release, Nov. 14, 1988

First City Trust Company

Interim Financial Statements for 9 months ended Sep. 30, 1988

First City Trustco Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
Private Placement (Form 20), Nov. 10, 1988

First Eastern Equities Inc.

Report of Acquisition (Reg. S-100), Nov. 13, 1988
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The First Iberian Fund Inc.

Press Release, Nov. 15, 1988

First Maritime Mining Corporation Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988
Certificate of Mailing, Nov. 15, 1988

The First Mercantile Currency Fund, Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 10, 1988

First Southern Resource Corp.

Interim Financial Statements for 6 months ended Sep. 30, 1988
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Flanagan McAdam Resources Inc.

Interim Financial Statements for 3 months ended Sep. 30, 1988
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Fleet Aerospace Corporation

T.S.E. Material, Nov. 10, 1988
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Fletcher Challenge Finance Canada Inc.

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Fletcher Challenge Investments Inc.

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Fletcher Leisure Group Inc.

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988

Florentine Mineral Resources Ltd.

Record Date (Policy 41), Dec. 13, 1988
Annual Meeting Date, Jan. 16, 1989

Ford Motor Company of Canada Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Four Seasons Hotels Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Franco-Nevada Mining Corporation Limited

Interim Financial Statements for 6 months ended Sep. 30, 1988

William A. Fresh

Report of Acquisition (Reg. S-100), Nov. 17, 1988

Friedberg Mercantile Group

Section 113, Nov. 8, 1988

Futurlink Mutual Fund Series - Mortgage Fund

Annual Information Form (Mutual Fund), Nov. 4, 1988
Preliminary Prospectus, Nov. 4, 1988

G.T. Global Choice Fund

Change of Auditors (Policy 31), Nov. 14, 1988
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Galactic Resources Ltd.

Form 10Q for 9 months ended Sep. 30, 1988
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Gandy Resources Corp.

Press Release, Nov. 8, 1988
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Gardenwood Limited Partnership

Private Placement (Form 20), Nov. 15, 1988

Gateford Resources Inc.

Private Placement (Form 20), Nov. 8, 1988
Report of Acquisition (Reg. S-100), Nov. 14, 1988

GBC Capital Ltd.

Record Date (Policy 41), Dec. 5, 1988
Annual and Special meeting Date, Jan. 16, 1989

Geddes Resources Limited

Report of Acquisition (Reg. S-100), Nov. 18, 1988

Gemini Technology Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

General Hydrocarbons Limited

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General Leaseholds Limited

Press Release, Nov. 22, 1988

General Motors Corporation

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General Trustco of Canada Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Genesis Microchip Inc.

Private Placement (Form 20), Nov. 7, 1988

Geoffrion, Leclerc Inc.

Annual Report for year ended Aug. 31, 1988
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Giant Bay Resources Ltd.

Annual Report for year ended Aug. 31, 1988
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Giant Yellowknife Mines Limited

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Gibraltar Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Glamis Gold Ltd.

Press Release, Nov. 16, 1988
T.S.E. Material, Nov. 15, 1988

Glen Auden Resources Limited

Private Placement (Form 20), Nov. 9, 1988
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Glenayre Electronics Ltd.

Press Release, Nov. 21, 1988

Glencairn Explorations Ltd.

Exempt Financing Notice, Nov. 1, 1988

Global Government Plus Fund Limited

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Global Marine Inc.

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Global Strategy Americas Fund

Prospectus, Nov. 3, 1988

Global Strategy Europe Fund

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Global Strategy Far East Fund

Prospectus, Nov. 3, 1988

Global Strategy Fund

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Prospectus, Nov. 3, 1988

Global Strategy Government Money Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

Global Strategy RRSP Access Fund

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Global Strategy RRSP Fund

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Annual Information Form (Mutual Fund), Nov. 3, 1988

Global Strategy U.S. Money Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

Global Strategy World Bond Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

Global Strategy World Money Fund

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Annual Information Form (Mutual Fund), Nov. 3, 1988

Go Vacations 1984 Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

Go Vacations 1985 Limited Partnership

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Go Vacations 1986 - A Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

Go Vacations 1986 Limited Partnership

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Go Vacations 1987-B Limited Partnership

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Goldbrook Explorations Inc.

Material Change Report (Form 27), Nov. 11, 1988

Goldcorp Investments Limited

Press Release, Nov. 11, 1988
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Golden Eagle Resources Inc.

Record Date (Policy 41), Dec. 14, 1988
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Golden Knight Resources Inc.

Change of Fiscal Year-End, Nov. 8, 1988

Golden Myra Resources Inc.

Private Placement (Form 20), Nov. 9, 1988

Golden Nevada Resources Inc.

T.S.E. Material, Nov. 10, 1988

Golden North Resource Corporation

Press Release, Nov. 17, 1988

Golden Princess Mining Corporation

Private Placement (Form 20), Nov. 1, 1988

Golden Rule Resources Ltd.

Private Placement (Form 20), Nov. 8, 1988

Golden Shadow Resources Inc.

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Golden Shield Resources Ltd.

Press Release, Nov. 18, 1988

Golden Star Resources Ltd.

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Golden Terrace Resources Corporation

Private Placement (Form 20), Nov. 9, 1988
Escrow Agreement, Oct. 12, 1988

Goldplex Development Corporation

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Goldstake Explorations Inc.

Press Release, Oct. 12, 1988

Gordon Capital Corporation

Report of Acquisition (Reg. S-100), Nov. 21, 1988
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Gotaas-Larsen Shipping Corporation

Record Date (Policy 41), Nov. 14, 1988
Special Meeting Date, Dec. 19, 1988
Press Release, Nov. 11, 1988
Material Change Report (Form 27), Nov. 11, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
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Gracefield Explorations Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Grafton Group Limited

Press Release, Nov. 17, 1988

Grand Empire Explorations Ltd.

Interim Financial Statements for 3 months ended Sep. 30, 1988
Audited Annual Financial Statement for year ended June 30, 1988
Amendment to Prospectus dated November 15, 1988, Apr. 27, 1988

Grandma Lee's Inc.

Press Release, Nov. 15, 1988
Audited Annual Financial Statement for year ended June 30, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 8, 1988
Annual Report for year ended June 30, 1988

Granger Resources Corporation

Private Placement (Form 20), Oct. 25, 1988

Granges Exploration Ltd.

Press Release, Nov. 15, 1988
Press Release, Nov. 15, 1988
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Granite Development Corporation

Certificate of Mailing, Nov. 2, 1988

Granite Tourism Corporation (Northern and Eastern)

Audited Annual Financial Statement for year ended June 30, 1988

Great Lakes Group Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

The Great-West Life Assurance Company

Press Release, Nov. 18, 1988
 Preliminary Prospectus dated Nov. 18, 1988;
 (\$,000,000 Shares); \$100,000,000, Nov. 18,
 1988

Green Forest Lumber Corporation

Press Release, Nov. 17, 1988

Greyhound Lines of Canada Ltd.

Press Release, Nov. 17, 1988

Gulf Canada Resources Limited

Form 10Q for 9 months ended Sep. 30, 1988
 T.S.E. Material, Nov. 11, 1988

GW Utilities Ltd.

T.S.E. Material, Nov. 11, 1988
 Press Release, Nov. 15, 1988
 Form 10Q for 3 months ended Sep. 30, 1988
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GWIL Industries Inc.

Press Release, Nov. 18, 1988

H.E.R.O. Industries Ltd.

Report of Acquisition (Reg. S-100), Nov. 21,
 1988

H.O. Financial Ltd.

Certificate of Mailing, Nov. 17, 1988

Hale Resources Limited

Ruling/Order/Reasons, Nov. 21, 1988

Halifax Developments Limited

Press Release, Nov. 10, 1988
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Halliburton Company

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Hamilton Park Plaza Limited Partnership

Information Circular/Proxy/Notice of
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"Hard Feelings"

Audited Annual Financial Statement for year
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 Interim Financial Statements for 6 months
 ended June 30, 1988

Harkema Industries Limited

Press Release, Nov. 18, 1988

Hawker Siddeley Canada Inc.

Interim Financial Statements for 9 months
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Hawkesbury Golf & Curling Ltd.

Interim Balance Sheet as at September 30,
 1988

Hayes Resources Inc.

Press Release, Nov. 18, 1988

Hayes-Dana Inc.

Record Date (Policy 41), Feb. 15, 1989
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Headway Property Investment 78-I

Interim Financial Statements for 9 months
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Health Care Products Inc.

Material Change Report (Form 27), Nov. 16,
 1988

Helix Circuits Inc.

Press Release, Nov. 17, 1988
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Helix Investments Limited

Will Relocate its Corporate Offices, Nov. 22,
 1988

Hershey Oil Corporation

Form 10Q for 9 months ended Sep. 30, 1988

High Equity Partners L.P.-Series 88

Form 10Q for 9 months ended Sep. 30, 1988
 Amendment to Prospectus dated November 15,
 1988, July 22, 1988

Hillcrest Resources Ltd.

Press Release, Nov. 8, 1988

Home Capital Group Inc.

Press Release, Nov. 18, 1988
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Home Oil Company Limited

Interim Financial Statements for 9 months
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Honda Canada Finance Inc.

Interim Financial Statements as at September
 30, 1988

Honeywell Holdings Limited

Interim Financial Statements for 9 months
 ended Sep. 30, 1988

Hope Brook Gold Inc.

Interim Financial Statements for 9 months
 ended Sep. 30, 1988
 Certificate of Mailing, Nov. 21, 1988

Horizon Holsteins Limited Partnership II

Prospectus dated Nov. 4, 1988; \$4,000,000
 Maximum, Nov. 4, 1988

The Horsham Corporation

Press Release, Nov. 7, 1988

"Hot Touch"

Interim Financial Statements for 6 months
 ended June 30, 1988
 Ruling/Order/Reasons, Nov. 21, 1988

HSK Minerals Limited

Private Placement (Form 20), Nov. 21, 1988

Hucamp Mines Limited

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Hudson Bay Mining and Smelting Co., Limited

Press Release, Nov. 15, 1988

Husky Injection Molding Systems Ltd.

Private Placement (Form 20), Nov. 2, 1988
 Private Placement (Form 20), Nov. 2, 1988
 Private Placement (Form 20), Nov. 2, 1988

I. G. Investment Management, Ltd.

Section 113, Nov. 3, 1988

I.S.G. Technologies Inc.

Annual Report for year ended June 30, 1988
 Information Circular/Proxy/Notice of
 Shareholders' Meeting, Nov. 8, 1988
 Certificate of Mailing, Nov. 22, 1988

Ican Minerals Ltd.

Press Release, Nov. 16, 1988
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The Ideal Group of Companies, Inc.

Press Release, Nov. 17, 1988
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Imperial Oil Limited

Press Release, Nov. 14, 1988

Inco Limited

Form 10Q for 9 months ended Sep. 30, 1988

Letter to Shareholders, Nov. 14, 1988
 Interim Financial Statements for 9 months
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Income Trustco Corporation

Press Release, Nov. 9, 1988
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 Private Placement (Form 20), Nov. 9, 1988
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 1988

Indal Limited

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 1988

Industrial American Fund

Audited Annual Financial Statement for year
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Industrial Cash Management Fund

Audited Annual Financial Statement for year
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Industrial Dividend Fund Limited

Audited Annual Financial Statement for year
 ended June 30, 1988

Industrial Equity Fund Limited

Audited Annual Financial Statement for year
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Industrial Future Fund

Prospectus, Nov. 14, 1988
 Annual Information Form (Mutual Fund), Nov.
 14, 1988
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Industrial Global Fund

Audited Annual Financial Statement for year
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Industrial Growth Fund

Audited Annual Financial Statement for year
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Industrial Horizon Fund

Prospectus, Nov. 14, 1988
 Annual Information Form (Mutual Fund), Nov.
 14, 1988
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Industrial Income Fund

Audited Annual Financial Statement for year
 ended June 30, 1988

Industrial Pension Fund

Audited Annual Financial Statement for year
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Inel Resources Ltd.

Interim Financial Statements for 9 months
 ended Sep. 30, 1988

Inland Natural Gas Co. Ltd.

Prospectus dated Nov. 9, 1988; 7,200,000
 Common Shares; \$84,600,000, Nov. 9, 1988

Innopac Inc.

Press Release, Nov. 10, 1988
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Innotech Aviation Enterprises Limited

Press Release, Nov. 16, 1988

Inspiration Resources Corporation

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Intensity Resources Ltd.

Report of Acquisition (Reg. S-100), Nov. 10, 1988

Inter-City Gas Corporation

Certificate of Mailing, Nov. 17, 1988
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Inter-Rock Oil Company of Canada Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

International Forest Products Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

International Mahogany Corp.

Private Placement (Form 20), Nov. 9, 1988

International Paper Company

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International Petroleum Corporation

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International Platinum Corporation

Press Release, Nov. 4, 1988
Resale of Exempted Security Report (Form 21), Nov. 7, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988

International Potter Distilling Corporation

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International Reef Resources Ltd.

Interim Financial Statements for 6 months ended Aug. 31, 1988
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International Verifact Inc.

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International Viking Resources Inc.

Interim Financial Statements for 6 months ended June 30, 1988

Intex Mining Company Limited

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Inverness Petroleum Ltd.

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InvesNat Balance Fund

Prospectus, Nov. 14, 1988
Annual Information Form (Mutual Fund), Nov. 14, 1988

InvesNat Equity Fund

Prospectus, Nov. 14, 1988
Annual Information Form (Mutual Fund), Nov. 14, 1988

InvesNat Income Fund

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Investors Group Inc.

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Ivaco Inc.

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Jamie Frontier Resources Inc.

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Jim Pattison Industries Ltd.

Press Release, Nov. 10, 1988
Press Release, Nov. 10, 1988
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The John Forsyth Company Inc.

Press Release, Nov. 16, 1988

Journey's End 1984 Quebec Offering

Interim Financial Statements for 9 months ended Sep. 30, 1988

JT Holdings (1987) Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 14, 1988

Kam Creed Mines Ltd.

Press Release, Nov. 18, 1988

Julius Karosen

Report of Acquisition (Reg. S-100), Nov. 17, 1988

Kenora Prospectors & Miners Limited

Press Release, Nov. 16, 1988

Kenwood Mountain Winegrowers Ltd.

Private Placement (Form 20), Nov. 3, 1988

Kerr Addison Mines Limited

Certificate of Mailing, Nov. 21, 1988

Kerr-McGee Corporation

Press Release, Nov. 16, 1988
Press Release, Nov. 7, 1988
Press Release, Nov. 21, 1988
Form 10Q for 9 months ended Sep. 30, 1988

Kewagama Gold Mines (Quebec) Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Key Anacon Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Key Publishers Company Ltd.

Application, Nov. 8, 1988

Kinbauri Gold Corp.

Signed Audited Financial Statements for the year ended May 31, 1988

Kinova Minerals Inc.

Material Change Report (Form 27), Nov. 9, 1988
Proxy Serch Card, Nov. 10, 1988

Korich Mining Company Ltd.

Annual Filing of Reporting Issuer (Form 28), Nov. 15, 1988
Audited Annual Financial Statement for year ended June 30, 1988

KRG Management Inc.

Record Date (Policy 41), Dec. 12, 1988
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LAC Minerals Ltd.

Press Release, Nov. 8, 1988
Form 10Q for 9 months ended Sep. 30, 1988

Laduboro Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Lafarge Corporation

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The Laird Group Inc.

Certificate of Mailing, Nov. 14, 1988

Lambton Landings of Mississauga Limited Partnership

Private Placement (Form 20), Oct. 31, 1988
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Lanpar Technologies Inc.

Material Change Report (Form 27), Nov. 10, 1988

Lasmo Canada Inc.

Press Release, Nov. 18, 1988
Press Release, Nov. 20, 1988
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Press Release, Nov. 18, 1988

The Laurentian Group Corporation

Press Release, Nov. 9, 1988

Le Parc Holdings Inc.

Application, Nov. 10, 1988

Leader Manufacturing Inc.

Rights Offering, Nov. 10, 1988

Legacy Explorations Ltd.

Record Date (Policy 41), Dec. 13, 1988
Annual and Special Meeting Date, Jan. 17, 1989

Lehndorff Canadian Properties

Press Release, Nov. 15, 1988

Lenora Explorations Ltd.

Material Change Report (Form 27), Nov. 10, 1988

Levesque, Beaubien and Company Inc.

Release of Escrowed Class B Shares, Sep. 7, 1988

Liberian Iron Ore Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Lithium Corporation of Canada Limited

Interim Financial Statements for 0 months ended Sep. 30, 1988

Loblaw Companies Limited

Interim Financial Statements for 40 weeks ended Oct. 8, 1988

Lobo Gold & Resources Inc.

Report of Acquisition (Reg. S-100), Nov. 17, 1988
Material Change Report (Form 27), Nov. 14, 1988

Loewen, Ondaatje, McCutcheon, Inc.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Lombard Consolidated Resources Inc.

Record Date (Policy 41), Dec. 22, 1988
Annual Meeting Date, Jan. 27, 1989

Lonvest Corporation

Press Release, Nov. 16, 1988
Notice of Intention to Make an Issuer Bid (Form 31), Nov. 15, 1988

Lornex Mining Corporation Ltd.

Record Date (Policy 41), Nov. 23, 1988
General and Special Meeting Date, Dec. 28, 1988

Lumonics Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988
Certificate of Mailing, Nov. 16, 1988

Luxor Explorations Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

LynnGold Resources Inc.

Press Release, Nov. 17, 1988

Mackenzie Equity Fund

Audited Annual Financial Statement for year ended June 30, 1988

Mackenzie Mortgage & Income Fund

Audited Annual Financial Statement for year ended June 30, 1988

MacMillan Bloedel Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Magellan Petroleum Corporation

Form 10Q for 3 months ended Sep. 30, 1988

Malartic Hygrade Gold Mines (Canada) Ltd.

Press Release, Nov. 15, 1988

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Mangrove Bay Resources Inc.

Record Date (Policy 41), Dec. 21, 1988
Annual Meeting Date, Jan. 26, 1989

Marathon Brown & Co.

Press Release, Nov. 17, 1988

Maris Energy Inc.

Private Placement (Form 20), Nov. 9, 1988
Offering Memorandum, Sep. 26, 1988

Maritime Electric Company Limited

Press Release, Nov. 17, 1988

Maritime Telegraph & Telephone Company Limited

Press Release, Nov. 17, 1988

Mavtech Holdings Inc.

Press Release, Nov. 17, 1988
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Maxwell Communication Corporation plc

Press Release, Nov. 22, 1988

Maxwell Communications Finance Canada Limited

Amendment to Prospectus dated November 16, 1988, Oct. 20, 1988

McDonald's Corporation

Form 10Q for 9 months ended Sep. 30, 1988

McFinley Red Lake Mines Ltd.

Resale of Exempted Security Report (Form 21), Nov. 7, 1988

Resale of Exempted Security Report (Form 21), Nov. 7, 1988

Resale of Exempted Security Report (Form 21), Nov. 7, 1988

Private Placement (Form 20), Nov. 7, 1988

McIntyre Mines Limited

Form 10Q for 9 months ended Sep. 30, 1988
Amended Form 10-Q dated November 18, 1988, Nov. 18, 1988

McKeen Investments Ltd.

Report of Acquisition (Reg. S-100), Nov. 17, 1988

McLean Budden American Growth Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

McLean Budden American Value Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

McLean Budden Balanced Growth Fund

Annual Information Form (Mutual Fund), Nov. 3, 1988
Prospectus, Nov. 3, 1988

McLean Budden Equity Growth Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

McLean Budden Fixed Income Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

McLean Budden Money Market Fund

Prospectus, Nov. 3, 1988
Annual Information Form (Mutual Fund), Nov. 3, 1988

McNeil, Mantha, Inc.

Record Date (Policy 41), Dec. 12, 1988
Annual General Meeting Date, Jan. 30, 1989

McNellen Resources Inc.

Annual Report for year ended June 30, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 10, 1988
Private Placement (Form 20), Nov. 11, 1988
Material Change Report (Form 27), Nov. 11, 1988
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Melrose Resources Ltd.

Private Placement (Form 20), Oct. 21, 1988

Memotec Data Inc.

Press Release, Nov. 3, 1988
T.S.E. Material, Nov. 15, 1988

Meridian Technologies Inc.

Interim Financial Statements for 6 months ended Sep. 30, 1988
Press Release, Nov. 14, 1988
T.S.E. Material, Nov. 17, 1988

Metropolitan Bond Fund

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988

Metropolitan Canadian Mutual Fund Limited

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988

Metropolitan Collective Mutual Fund Ltd.

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988

Metropolitan Growth Fund

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988
Amendment to Prospectus dated September 6, 1988, June 30, 1988
Amendment to Prospectus dated October 11, 1988, June 20, 1988

Metropolitan Speculators Fund

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988

Metropolitan Venture Fund Ltd.

Amendment to Prospectus dated November 8, 1988, Nov. 8, 1988

MH Acquisition Inc.

Directors' or Officers' Circular (Form 35), Nov. 9, 1988
Letter to Shareholders, Nov. 14, 1988
Ruling/Order/Reasons, Oct. 27, 1988

Middlefield Resource Fund 1989 Limited Partnership

Application, Nov. 1, 1988

Midland Doherty Financial Corporation

Press Release, Nov. 8, 1988

Mikado Resources Ltd.

Private Placement (Form 20), Nov. 9, 1988

Millers Cove Resources, Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Minnova Inc.

Certificate of Mailing, Nov. 11, 1988
Certificate of Mailing, Nov. 21, 1988

Minorco Canada Limited

Dividend Notice, Nov. 15, 1988

Minven Gold Corporation

Press Release, Nov. 16, 1988
Press Release, Nov. 18, 1988

Mitel Corporation

Form 10Q for 6 months ended Sep. 30, 1988

Mobil Corporation

Form 10Q for 9 months ended Sep. 30, 1988

The Molson Companies Limited

Interim Financial Statements for 6 months ended Sep. 30, 1988

Monarch Investments Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Montreal Trustco Inc.

Rights Offering, Nov. 14, 1988
T.S.E. Material, Nov. 14, 1988
Interim Financial Statements for 9 months ended Sep. 30, 1988
Certificate of Mailing, Nov. 21, 1988
Press Release, Nov. 22, 1988

Morgan Financial Corporation

Material Change Report (Form 27), Nov. 10, 1988

Morgan Hydrocarbons Inc.

Press Release, Nov. 16, 1988
T.S.E. Material, Nov. 17, 1988

Mountain Frontier Explorations Ltd.

Record Date (Policy 41), Dec. 13, 1988
Annual Meeting Date, Jan. 18, 1989

Mountainside-Dorchester Inc.

Application, Nov. 10, 1988

MPG Investment Corporaton Limited

Net Asset Value per Common Share, Nov. 14, 1988

MRF 1989 Mutual Fund Limited

Application, Nov. 1, 1988

MSV Resources Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

MTA 300 Index Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA American Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA Balanced Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA Bond Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA Equity Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA Mortgage Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA Special Situations Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTA T-Plus Fund

Audited Annual Financial Statement for year ended June 30, 1988

MTC Growth Fund-I Inc.

Annual Filing of Reporting Issuer (Form 28), Nov. 17, 1988

Muscocho Explorations Limited

Private Placement (Form 20), Nov. 11, 1988
Material Change Report (Form 27), Nov. 11, 1988

Mutec Equities Ltd.

Certificate of Mailing, Nov. 14, 1988

MVP Capital Corp.

Interim Financial Statements for 9 months ended Sep. 30, 1988
Weekly Net Asset Value Report, Nov. 18, 1988

N-W Group Inc.

Press Release, Nov. 14, 1988

N.M. Davis Corporation Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Nalcap Holdings Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 31, 1988

Nashua Corporation

Form 10Q for 9 months ended Sep. 30, 1988

National Business Systems Inc.

Press Release, Nov. 15, 1988

National Sea Products Limited

Press Release, Nov. 21, 1988

National Trust Protected Risk Option Fund (February, 1984)

Interim Financial Statements for 6 months ended Aug. 31, 1988

National Trust Protected Risk Option Fund (January, 1984)

Interim Financial Statements for 6 months ended July 31, 1988

Natrusco Common Share Fund Limited

Record Date (Policy 41), Dec. 8, 1988
Annual and Special Meeting Date, Jan. 12, 1989

Nelson Holdings International Ltd.

Material Change Report (Form 27), Nov. 10, 1988
Form 10Q for 9 months ended Sep. 30, 1988

Neptune Resources Corp.

Private Placement (Form 20), Oct. 21, 1988

Network Data Systems Limited

Press Release, Nov. 15, 1988
Private Placement (Form 20), Nov. 10, 1988
Audited Annual Financial Statement for year ended June 30, 1988

Nevada Goldfields Corporation

Interim Financial Statements for 12 weeks ended Sep. 17, 1988

New Kelore Mines Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 14, 1988

New Texmont Explorations Limited

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Newfield Mines Limited

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Newfields Minerals Inc.

Press Release, Nov. 15, 1988
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Newfoundland Exploration Company Limited

Material Change Report (Form 27), Nov. 4, 1988

Newfoundland Telephone Company Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Newhawk Gold Mines Ltd.

Press Release, Nov. 17, 1988

NewTel Enterprises Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Nexus Resource Corp.

Interim Financial Statements for 5 months ended Sep. 30, 1988
T.S.E. Material, Nov. 15, 1988

NFM Canadian Equity Fund

Preliminary Prospectus, Oct. 25, 1988
Annual Information Form (Mutual Fund), Oct. 25, 1988

NFM International Money Market and Income Fund

Preliminary Prospectus, Oct. 25, 1988
Annual Information Form (Mutual Fund), Oct. 25, 1988

NFM U.S. Equity Fund

Preliminary Prospectus, Oct. 25, 1988
Annual Information Form (Mutual Fund), Oct. 25, 1988

Night Heat

Private Placement (Form 20), Nov. 14, 1988

NLX Resources Inc.

T.S.E. Material, Nov. 11, 1988

Noramco Mining Corporation

Press Release, Nov. 16, 1988

Noranda Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Norcen Energy Resources Limited

Form 10Q for 9 months ended Sep. 30, 1988

Normick Perron Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

North Canadian Oils Limited

Form 10Q for 9 months ended Sep. 30, 1988

Northern Canada Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Northern Telecom Limited

Exempt Financing Notice, Nov. 2, 1988
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Northgate Exploration Limited

Press Release, Nov. 14, 1988
Report of Acquisition (Reg. S-100), Nov. 18, 1988

Northwestern Utilities Limited

Press Release, Nov. 17, 1988
Interim Financial Statements for 0 months ended Sep. 30, 1988

Nova Corporation of Alberta

Form 10Q for 9 months ended Sep. 30, 1988
Form 8 Amendment No. 1 dated November 10, 1988, Nov. 10, 1988
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Nova-Cogesco Resources Inc.

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Novagold Resources Inc.

Private Placement (Form 20), Oct. 27, 1988

NRT Industries Inc.

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The Nu-Gro Corporation

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Numac Oil & Gas Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

O'Brien Energy & Resources Limited

Material Change Report (Form 27), Oct. 26, 1988

O'Toole's Group Inc.

Audited Annual Financial Statement for year ended Aug. 31, 1988
Exempt Financing Notice, Nov. 3, 1988
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Occidental Petroleum Corporation

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Okanagan Skeena Group Limited

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Old Canada Investment Corporation Limited

Annual Report for year ended Aug. 31, 1988
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Olympic Victor Enterprises Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Omega Hydrocarbons Ltd.

Press Release, Nov. 18, 1988

Onex Corporation

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Orion Capital Corporation

Press Release, Nov. 8, 1988

The Oshawa Group Limited

Press Release, Nov. 18, 1988

Osler Bluff Ski Club Limited

Interim Financial Statements for 6 months ended Oct. 31, 1988

Ottawa Valley Standardbred Limited**Partnership No. 1**

Preliminary Prospectus dated November 9, 1988; \$500,000, Nov. 9, 1988

Pacific Cassiar Limited

T.S.E. Material, Nov. 8, 1988

Pacific Rim Container Sales Ltd.

Interim Financial Statements for 9 months ended Aug. 31, 1988

Pacvest Capital Inc.

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The Pagurian Corporation Limited

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Paloma Petroleum Ltd.

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Pamorex Minerals Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 10, 1988

Interim Financial Statements for 6 months ended Sep. 30, 1988

Material Change Report (Form 27), Nov. 7, 1988

Pan Pacific Development Corporation

Certificate of Mailing, Nov. 18, 1988

Pancontinental Mining Limited

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Press Release, Sep. 20, 1988

Chairman's Address to the Shareholders, Oct. 31, 1988

Information Circular/Proxy/Notice of Shareholders' Meeting, Sep. 30, 1988

Annual Filing of Reporting Issuer (Form 28), Nov. 8, 1988

Report for the Quarter ended September 30, 1988, Sep. 30, 1988

Pancontinental Oil Ltd.

Exempt Financing Notice, Nov. 17, 1988

Panhandle Eastern Corporation

Form 10Q for 9 months ended Sep. 30, 1988

The Park Lane

Interim Financial Statements for 9 months ended Sep. 30, 1988

Parkcrest Limited Partnership

Private Placement (Form 20), Nov. 2, 1988

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Parquet Resources Inc.

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Pathonic Network Inc.

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Pe Ben Oilfield Services Ltd.

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Peat Resources Limited

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Interim Financial Statements for 3 months ended Aug. 31, 1988

Pega Capital Corporation

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Pegasus Gold Inc.

Press Release, Nov. 17, 1988

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Petromet Resources Limited

Material Change Report (Form 27), Nov. 4, 1988

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Phillips Cables Limited

Press Release, Nov. 17, 1977

Phillips Petroleum Company

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Pine Point Mines Limited

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Pinnacle Resources Ltd.

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Pioneer Hi-bred International, Inc.

New Mailing Address, Nov. 21, 1988

Fourth Quarter Report as at August 31, 1988

Pioneer Lifeco Inc.

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Pioneer Metals Corporation

Report of Acquisition (Reg. S-100), Nov. 17, 1988

Placements Sherbrooke - De La**Montagne Inc.**

Directors' or Officers' Circular (Form 35), Nov. 14, 1988

Plastic Engine Technology Corporation

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Platinum Lake Technology Inc.

Interim Financial Statements for 6 months ended Sep. 20, 1988

Plexus Resources Corporation

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PMA Consulting Group Ltd.

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PMC Corporation

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Poco Petroleums Ltd.

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Polysar Limited

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Pomac Mines Limited

Material Change Report (Form 27), Oct. 26, 1988

Porcupine Balmoral Resources Ltd.

Record Date (Policy 41), Dec. 13, 1988

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Portfield Industries Inc.

Material Change Report (Form 27), Nov. 18, 1988

Prairie Oil Royalties Company Limited

Press Release, Nov. 9, 1988

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Premark International Inc.

Press Release, Nov. 11, 1988

Primrose Gold Resources Inc.

Record Date (Policy 41), Dec. 7, 1988

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Promatek Industries Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 18, 1988

Press Release, Nov. 17, 1988

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Pure Gold Resources Inc.

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Putco Holdings II Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Putco Holdings III Limited

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The Quaker Oats Company

Press Release, Nov. 9, 1988

Form 8 Amendment No. 1 dated October 27, 1988, Oct. 27, 1988

Quebec Cobalt and Exploration Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Quebec-Telephone

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Quebecor Inc.

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Queenstake Resources Ltd.

Press Release, Nov. 21, 1988

R.J. Nicol Homes Limited

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Rallip Investments Limited

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Ranchmen's Exploration & Development**Partnership (1976)**

Interim Financial Statements for 9 months ended Sep. 30, 1988

Ranchmen's Exploration & Development**Partnership (1977)**

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Rave Resources Inc.

Record Date (Policy 41), Dec. 7, 1988

Annual Meeting Date, Jan. 12, 1989

Rea Gold Corporation

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Redpath Industries Limited

Record Date (Policy 41), Dec. 13, 1988

Annual Meeting Date, Jan. 18, 1989

Press Release, Nov. 18, 1988

Repap Enterprises Corporation Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

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RFC Resource Finance Corporation

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Rio Algom Limited

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Rio Alto Exploration Ltd.

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Ritz-Carlton Inc.

Directors' or Officers' Circular (Form 35), Nov. 14, 1988

RJK Mineral Corp.

Press Release, Nov. 18, 1988

RKW Standardbred Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

Rogers Communications Inc.

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Rose Gold Mining Company, Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Rosewood Village Condominium Townhouse Units

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Rothmans Inc.

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Roxmark Mines Limited

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Royal Gold Enterprises Inc.

Press Release, Nov. 17, 1988

Royal LePage Limited

Exempt Financing Notice, Nov. 9, 1988

Royal Oak Resources Ltd.

Press Release, Nov. 21, 1988

Royal Pacific Sea Farms Ltd.

Material Change Report (Form 27), Oct. 26, 1988

Royal Trustco Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

RPF International Bond Fund

Ruling/Order/Reasons, Nov. 7, 1988

S.R. Telecom Inc.

Press Release, Nov. 14, 1988

Santa Maria Resources Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Saskatchewan Oil & Gas Corporation

Material Change Report (Form 27), Nov. 17, 1988

Exercise of Options, Nov. 3, 1988

Sceptre Resources Limited

Press Release, Nov. 21, 1988

Interim Financial Statements for 9 months ended Sep. 30, 1988

Scintrex Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Scottish & York Holdings Limited

Press Release, Nov. 11, 1988

Private Placement (Form 20), Nov. 8, 1988

Scurry-Rainbow Oil Limited

Press Release, Nov. 4, 1988

The Seagram Company Ltd.

Press Release, Nov. 17, 1988

1988 Stock Option Plan (the "Plan"), Oct. 11, 1988

Sears Acceptance Company Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Sears Canada Inc.

Press Release, Nov. 14, 1988

Press Release, Nov. 16, 1988

Selkirk Communications Limited

T.S.E. Material, Nov. 10, 1988

Audited Annual Financial Statement for year ended Aug. 31, 1988

Sensormatic Canada Limited

Press Release, Nov. 16, 1988

Press Release, Nov. 16, 1988

Sentinel Self Storage Corporation

Rights Offering, Nov. 9, 1988

Seven Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Shasper Industries Ltd.

T.S.E. Material, Nov. 9, 1988

Shaw Cablesystems Ltd.

Press Release, Nov. 15, 1988

Shaw Industries Ltd.

Report Under Regulation 156a(1) Ontario

Securities Act, Nov. 11, 1988

Press Release, Nov. 18, 1988

Jeffrey S. Shier

Report of Acquisition (Reg. S-100), Nov. 17, 1988

SHL Systemhouse Inc.

Annual Report for year ended Aug. 31, 1988

Information Circular/Proxy/Notice of

Shareholders' Meeting, Oct. 31, 1988

Information Circular/Proxy/Notice of

Shareholders' Meeting, Nov. 15, 1988

Shurguard Mini Storage (Oakville) Inc.

Private Placement (Form 20), Nov. 10, 1988

Sikaman Gold Resources Ltd.

Preliminary Prospectus dated Nov. 14, 1988;

\$15,110,000 (Maximum); \$6,020,000 (M,

Nov. 14, 1988

Siltronics Ltd.

Ruling/Order/Reasons, Nov. 14, 1988

T.S.E. Material, Nov. 10, 1988

Silver Eureka Corporation

Form 10Q for 9 months ended Sep. 30, 1988

Sindor Resources Inc.

Record Date (Policy 41), Dec. 7, 1988

Annual Meeting Date, Jan. 16, 1989

Skyline Explorations Ltd.

Press Release, Nov. 15, 1988

Material Change Report (Form 27), Nov. 14, 1988

Slater Industries Inc.

Press Release, Nov. 15, 1988

Dividend Notice, Nov. 15, 1988

Slocan Forest Products Ltd.

Press Release, Nov. 4, 1988

Socanav Inc.

Press Release, Nov. 17, 1988

Press Release, Nov. 6, 1988

Sogepet Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Sonatel Telecommunications Corp.

Press Release, Nov. 18, 1988

Sonora Gold Corp.

Press Release, Nov. 15, 1988

Form 6-K dated November 14, 1988, Nov. 14, 1988

Soocana Explorations Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

South American Gold Fields Inc.

Letter to Shareholders, Nov. 9, 1988

Southam Inc.

Interim Financial Statements for 3 months ended Sep. 30, 1988

Southland Tower 1 Limited Partnership

Ruling/Order/Reasons, Nov. 10, 1988

Spar Aerospace Limited

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Sparton Resources Inc.

Application, Nov. 8, 1988

Spirit Lake Explorations Limited

Press Release, Nov. 15, 1988

St. Andrew Goldfields Ltd.

Certificate of Mailing, Nov. 16, 1988

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St. Clair Paint & Wallpaper Corporation

Press Release, Nov. 21, 1988

St. Genevieve Resources and Company, Limited Partnership

Amendment to Prospectus dated November 15, 1988, Sep. 19, 1988

St. Lawrence Cement Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Stamford Bancorp Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Star Data Systems Inc.

Certificate of Mailing, Nov. 10, 1988

Material Change Report (Form 27), Nov. 14, 1988

Letter to Shareholders, Oct. 31, 1988

Starrex Mining Corporation Ltd.

Press Release, Nov. 11, 1988

States Exploration Ltd.

Private Placement (Form 20), Oct. 18, 1988

Steep Rock Resources Inc.

T.S.E. Material, Nov. 14, 1988

Steinberg Inc.

Press Release, Nov. 18, 1988

Sterilvet Laboratories Limited

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Press Release, Nov. 17, 1988

Stewart Lake Resources Inc.

Press Release, Sep. 29, 1988

Press Release, Nov. 14, 1988

Letter to Shareholders, Nov. 4, 1988

Stonebridge Inc.

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The Stratas Corporation Ltd.

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Summit Resources Limited

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Suncor Inc.

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T.G. Bright & Co. Limited

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Tap Capital Corp.

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Tarxien International Inc.

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Tarzan Gold Inc.

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Tejas Petroleum Resources Ltd.

Audited Annual Financial Statement for year ended June 30, 1988

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Telemedia Inc.

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Telephony Communications International Inc.

Audited Annual Financial Statement for year ended July 31, 1988
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Temagami Oil & Gas Ltd.

T.S.E. Material, Nov. 9, 1988
Interim Financial Statements for 3 months ended Aug. 31, 1988
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Texaco Canada Inc.

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Texas Eastern Corporation

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Thomson Newspapers Limited

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Toronto East (Scarborough) Hotel Development Partnership

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Torstar Corporation

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Tracker Resources Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

TransAlta Utilities Corporation

Prospectus dated November 10, 1988;
\$100,000,000, Nov. 10, 1988

TransCanada PipeLines Limited

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Transgold Resources Inc.

Material Change Report (Form 27), Nov. 14, 1988

Transway Explorations Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Trapper Resources Ltd.

Audited Annual Financial Statement for year ended June 30, 1988
Record Date (Policy 41), Dec. 14, 1988
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Tree Island Industries Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Trilogy Resource Corporation

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Trilon Financial Corporation

Press Release, Nov. 16, 1988
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Trimac Limited

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Trizec Corporation Ltd.

Exempt Financing Notice, Nov. 1, 1988
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Tundra Gold Mines Limited

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UAP Inc.

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Ultramar PLC

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Interim Financial Statements for 9 months ended Sep. 30, 1988

Union Enterprises Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

Union Gas Limited

Interim Financial Statements for 6 months ended Sep. 30, 1988

United Keno Hill Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

United Trans-Western Inc.

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Universal Savings American Fund

Interim Financial Statements for 9 months ended Sep. 30, 1988

Universal Savings Equity Fund Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Universal Savings Global Fund

Annual Information Form (Mutual Fund), Oct. 25, 1988
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Universal Savings Income Fund

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Universal Savings Natural Resource & Energy Fund

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Universal Savings Pacific Fund

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Annual Information Form (Mutual Fund), Oct. 25, 1988
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Universal Savings Sector Fund Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

Urbana Corporation

Certificate of Mailing, Oct. 25, 1988

USX Corporation

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Varitech Investors Corporation

Press Release, Nov. 17, 1988
T.S.E. Material, Nov. 14, 1988

Varity Corporation

Press Release, Nov. 15, 1988

Victoria Graphite Inc.

Prospectus dated Nov. 9, 1988; 960,000 Units, Nov. 9, 1988

Volcano Inc.

Directors' or Officers' Circular (Form 35), Nov. 11, 1988

VTL Venture Corp.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Wainoco Oil Corporation

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Press Release, Nov. 8, 1988

Wajax Limited

T.S.E. Material, Nov. 10, 1988

Wedgewood Building Corporation**Woodhaven Project**

Application, Nov. 9, 1988

Weldwood of Canada Limited

Interim Financial Statements for 9 months
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Wescap Enterprises Limited

Audited Annual Financial Statement for year
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Information Circular/Proxy/Notice of
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Westcoast Energy Inc.

Form 10Q for 9 months ended Sep. 30, 1988
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ended Sep. 30, 1988

Western Corporate Enterprises Inc.

Press Release, Nov. 15, 1988

**Western Mining Corporation Holdings
Limited**

Annual Report for year ended June 30, 1988

Westley Mines Limited

Press Release, Nov. 10, 1988

Whim Creek Consolidated N.L.

Exempt Financing Notice, Oct. 28, 1988

Whitney Porcupine Resources Ltd.

Prospectus dated Nov. 9, 1988; 600,000
Common Shares (Without Par Value), Nov.
9, 1988

Winpak Ltd.

Press Release, Nov. 14, 1988

Winston Landing Inc.

Application, Nov. 10, 1988

Winteroad Resources Limited

Private Placement (Form 20), Nov. 10, 1988
Material Change Report (Form 27), Nov. 10,
1988

Witco Corporation

Form 10Q for 9 months ended Sep. 30, 1988

**Woodbine-Sheppard Shopping Centre
Limited**

Private Placement (Form 20), Nov. 11, 1988

X-Cal Resources Ltd.

Press Release, Nov. 14, 1988

Xerox Canada Finance Inc.

Interim Financial Statements for 9 months
ended Sep. 30, 1988

Young-Shannon Gold Mines Limited

Annual Filing of Reporting Issuer (Form 28),
Nov. 17, 1988

Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

New Issues and Secondary Financings

11.1 ACCEPTED - RIGHTS OFFERINGS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Black Cliff Mines Limited	Rights Offering Nov 15/88 Accepted Nov 18/88	a maximum of 6,565,026 rights to subscribe for a maximum of 1,641,256 common shares	4 rights entitle the holder to subscribe for one common share at a purchase price of \$.36 per share	a maximum of \$565,852	---	---
Sentinel Self-Storage Corporation	Rights Offering Nov 09/88 Accepted Nov 17/88	One Right issued per Class A or Class B share	3 rights plus \$2.25 to purchase 1 Class A share	\$1,226,340 before expenses of Offering	Registered Dealers (D)	---
Wind Riders Inc.	Rights Offering Nov 17/88 Accepted Nov 21/88	4,819,331 rights to subscribe for 1,204,832 common shares	4 rights entitle the holder to subscribe for one common share at a price of \$0.18 per share	\$196,870	---	---

11.2 AMENDMENTS RECEIPTED (NAT'L POLICY 36) - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Metropolitan Growth Fund	Amendment No. 2 Sept 6/88 Simp. Prosp. & AIF June 20/88 Receipt Nov 18/88	---	---	---	---	---
Metropolitan Growth Fund	Amendment No. 3 Oct 11/88 Simp. Prosp. & AIF June 20/88 Receipt Nov 18/88	---	---	---	---	---

11.3 FILE WITHDRAWN - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
--------	------	---------------------------------------	-------	-----------------	--------------------------------------	----------

Societe En
Commandite Le
St-Jean

Prel. Prosp.
Sept 21/88
Withdrawn
Nov 14/88

11.4 FINAL RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
--------	------	---------------------------------------	-------	-----------------	--------------------------------------	----------

Augmitto
Explorations
Limited

Prosp.
Nov 17/88
Receipt
Nov 18/88

minimum of 750,000 Class A
special shares
maximum of 2,000,000 Class A
special shares
Each share accompanied by 1/10
of a warrant

\$4.00

minimum
\$2,760,000
maximum
\$7,360,000

Ouimet, Hubbs Inc. (D)

Double Gold Plus
Fund, The

Prosp.
Nov 09/88
Receipt
Nov 14/88

mutual fund units

net asset value per
unit plus a sales
charge not to exceed
6% of the net asset
value of units
purchased

First Marathon
Securities Limited (D)

FCMI Financial
Corporation
Albert D. Friedberg
Friedberg Mercantile
Group

Dynalta Energy
Corporation

Prosp.
Nov 16/88
Receipt
Nov 17/88

maximum 10,000 units
minimum 3,000 units

\$1,000 per unit

maximum \$9,200,000
minimum \$2,760,000

McNeil Mantha Inc. (U)

Dynex Petroleum Ltd.
PDG Petroleum Ltd.

Nesbitt Thomson
Education Savings
Plan, The

Prosp.
Nov 07/88
Receipt
Nov 21/88

unlimited number of
self-directed Registered
Savings Plan

varies with amount
invested by the
subscriber in the
plan

Nesbitt Thomson Deacon
Inc. (D)

Whitney Porcupine
Resources Ltd.

Prosp.
Nov 09/88
Receipt
Nov 10/88

600,000 common shares (without
par value)
Secondary offering of 290,000
shares

\$300,000

Norwich Investments
Limited (U)
Ainsley Financial
Corporation (U)

Bruce M. Young

New Issues and Secondary Financings

11.5 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Industrial Future Fund	Simp. Prosp. & A.I.F. Nov 14/88 Receipt Nov 16/88	mutual fund units	NAV	---	Mackenzie Financial Corporation (D)	Mackenzie Financial Corporation
Industrial Horizon Fund	Simp. Prosp. & A.I.F. Nov 14/88 Receipt Nov 16/88	mutual fund units	NAV	---	Mackenzie Financial Corporation (D)	Mackenzie Financial Corporation
InvesNat Income Fund InvesNat Balanced Fund InvesNat Equity Fund	Simp. Prosp. & A.I.F. Nov 14/88 Receipt Nov 18/88	mutual fund units	NAV	---	National Bank of Canada (D)	National Bank of Canada
Royal Trust Precious Metals Fund	Simp. Prosp. & A.I.F. Nov 04/88 Receipt Nov 09/88	mutual fund units	NAV	---	Royal Trust Investment Services Inc. (D)	The Royal Trust Company
United Portfolio of Funds (formerly United Fund of Funds)	Simp. Prosp. & A.I.F. Nov 09/88 Receipt Nov 15/88	mutual fund units	NAV	---	United Financial Services Ltd. (D)	United Financial Management Ltd.
United Portfolio of RSP Funds (formerly United Fund of RSP Funds)	Simp. Prosp. & A.I.F. Nov 09/88 Receipt Nov 15/88	mutual fund units	NAV	---	United Financial Services Ltd. (D)	United Financial Management Ltd.

11.6 PRELIMINARY RECEIPT ISSUED - "WRAPAROUND" PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dean Witter Principal Guaranteed Fund II L.P. (National Issue - Ontario)	Prel. Prosp. Nov 21/88 Receipt Nov 22/88	150,000 limited partnership units	U.S. \$1,000 per unit	---	Dean Witter Reynolds (Canada) Inc. (U)	---

11.7 PRELIMINARY RECEIPT ISSUED - EXCHANGE OFFERING PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bellhaven Resources Inc.	Prel. Prosp. Nov 16/88 Receipt Nov 18/88	400,000 units each unit consisting of one common share, four 1988 Flow-Through Shares and five Series A warrants	\$3.60 per unit	---	Canarim Investment Corporation Ltd. (U)	---

New Issues and Secondary Financings

11.8 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Empire Pubs Limited	Prel. Prosp. Nov 18/88 Receipt Nov 21/88	256,811 common shares	\$ * per share	---	Royal Oak Securities Corporation (U)	---
Sikaman Gold Resources Ltd. (National Issue - Ontario)	Prel. Prosp. Nov 14/88 Receipt Nov 17/88	* common shares or * units each consists of *% convertible redeemable subordinated debentures and gold purchase warrants	\$ * per share \$1,010 per unit	---	Midland Doherty Limited (U)	---

11.9 PRELIMINARY RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Great-West Life Assurance Company, The (National Issue - Manitoba)	Prel. Prosp. Nov 18/88 Receipt Nov 18/88	4,000,000 7.80% preferred shares, Series B	\$25.00 per share to yield 7.80%	---	Nesbitt Thomson Deacon Ltd. Gordon Capital Corporation Richardson Greenshields of Canada Limited (U)	---

11.10 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Augmitto Explorations Limited	Amendment Nov 17/88 Prel. Prosp. June 29/88	---	---	---	---	---
Grand Empire Explorations Ltd.	Amendment No. 1 Nov 15/88 Prosp. Apr 27/88	---	---	---	---	---
High Equity Partners L.P.-Series 88	Amendment Nov 15/88 Prosp. July 22/88	---	---	---	---	---
Maxwell Communications Finance Canada Limited	Amendment No. 2 Nov 21/88 Prosp. Oct 20/88	---	---	---	---	---
Maxwell Communications Finance Canada Limited	Amendment No. 1 Nov 16/88 Prosp. Oct 20/88	---	---	---	---	---
St. Genevieve Resources And Company, Limited Partnership Gold Vessel Resources Inc.	Amendment No. 1 Nov 15/88 Prosp. Sept 19/88	---	---	---	---	---

Chapter 12

Registrations

12.1 Securities

Type	Company	Category of Registration	Effective Date
NEW REGISTRATION	Mercore Securities Inc. 595 Bay Street 12th Floor Toronto, Ontario M5G 2C2	Securities Dealer	17/Nov/88

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

Company Name	Date	From	To	No. of Shares
Epic Data Inc.	21/Nov/88	Ebco Tool & Die Ltd. (formerly Advance Industries (1975) Ltd.)	Ebco Industries Ltd.	292,500 common shares
Gold Medal Group Inc. (formerly U.S. Ca-Mex Explorations Ltd.)	04/Nov/88	Christopher Tremlett	Gold Medal Group Inc. for purposes of cancellation	50,625 common shares
Nu-Gro Corporation, The	17/Nov/88	Alfred E. Turton	Thomas J. Simpson	1 common share
Nu-Gro Corporation, The	17/Nov/88	A.E. Turton Investments Limited	Thomas J. Simpson	224,518 common shares

25.2 RELEASE FROM ESCROW

Company Name	Date	Number and Type of Shares	Additional Information
Gold Medal Group Inc. (formerly U.S. Ca-Mex Explorations Ltd.)	07/Nov/88	50,625 common shares	for purposes of cancellation
Nu-Gro Corporation, The	17/Nov/88	474,150 Series 1 Class "A" Shares	---

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Micromedia Limited

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